

Hudson	McMorris	Sarbanes
Huffman	Rodgers	Scalise
Hultgren	McNerney	Schakowsky
Hurd	McSally	Schiff
Issa	Meadows	Schneider
Jackson Lee	Meehan	Schrader
Jayapal	Meeks	Schweikert
Jeffries	Meng	Scott (VA)
Jenkins (KS)	Messer	Scott, Austin
Jenkins (WV)	Mitchell	Scott, David
Johnson (GA)	Moolenaar	Sensenbrenner
Johnson (LA)	Mooney (WV)	Serrano
Johnson (OH)	Moore	Sessions
Johnson, E. B.	Moulton	Sewell (AL)
Johnson, Sam	Mullin	Shea-Porter
Jordan	Murphy (FL)	Shimkus
Joyce (OH)	Nadler	Shuster
Kaptur	Napolitano	Simpson
Katko	Neal	Sinema
Keating	Newhouse	Sires
Kelly (IL)	Noem	Slaughter
Kelly (MS)	Nolan	Smith (MO)
Kelly (PA)	Norcross	Smith (NE)
Kennedy	Norman	Smith (NJ)
Khanna	Nunes	Smith (TX)
Kihuen	O'Halleran	Smith (WA)
Kildee	O'Rourke	Smucker
Kilmer	Olson	Soto
Kind	Palazzo	Speier
King (IA)	Pallone	Stefanik
King (NY)	Palmer	Stewart
Kinzinger	Panetta	Stivers
Knight	Pascrell	Suozi
Krishnamoorthi	Paulsen	Swalwell (CA)
Kuster (NH)	Payne	Takano
Kustoff (TN)	Pearce	Taylor
Labrador	Pelosi	Tenney
LaHood	Perlmutter	Thompson (CA)
LaMalfa	Perry	Thompson (MS)
Lamborn	Peters	Thompson (PA)
Lance	Peterson	Thornberry
Langevin	Pingree	Tiberi
Larsen (WA)	Pittenger	Tipton
Larson (CT)	Pocan	Titus
Latta	Poe (TX)	Tonko
Lawrence	Poliquin	Torres
Lawson (FL)	Polis	Tsongas
Lee	Posey	Turner
Levin	Price (NC)	Upton
Lewis (GA)	Quigley	Valadao
Lewis (MN)	Raskin	Vargas
Lieu, Ted	Ratcliffe	Veasey
Lipinski	Reed	Vela
LoBiondo	Reichert	Velázquez
Loeback	Renacci	Visclosky
Lofgren	Rice (NY)	Wagner
Loudermilk	Rice (SC)	Walberg
Love	Richmond	Walden
Lowey	Roby	Walker
Lucas	Roe (TN)	Walorski
Luetkemeyer	Rogers (AL)	Walters, Mimi
Lujan Grisham,	Rogers (KY)	Walz
M.	Rohrabacher	Wasserman
Luján, Ben Ray	Rokita	Schultz
Lynch	Rooney, Francis	Waters, Maxine
MacArthur	Rooney, Thomas	Watson Coleman
Maloney,	J.	Weber (TX)
Carolyn B.	Ros-Lehtinen	Webster (FL)
Maloney, Sean	Rosen	Welch
Marchant	Roskam	Wenstrup
Marino	Ross	Westerman
Marshall	Rothfus	Williams
Massie	Rouzer	Wilson (SC)
Mast	Roybal-Allard	Wittman
Matsui	Royce (CA)	Womack
McCarthy	Ruiz	Woodall
McCaul	Ruppersberger	Yarmuth
McClintock	Rush	Yoder
McCollum	Russell	Yoho
McEachin	Rutherford	Young (AK)
McGovern	Ryan (OH)	Young (IA)
McHenry	Sánchez	Zeldin
McKinley	Sanford	

NAYS—3

Amash	Jones	Sherman
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NOT VOTING—17

Barletta	Burgess	Hunter
Barragán	Comstock	Long
Bass	DeSantis	Lowenthal
Beyer	Doggett	Trott
Bridenstine	Frankel (FL)	Wilson (FL)
Buchanan	Huizenga	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

□ 1355

So (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

MAKING IN ORDER AMENDMENT IN LIEU OF AMENDMENT NO. 2 PRINTED IN PART A OF HOUSE REPORT 115-363 DURING CONSIDERATION OF H.R. 469, SUNSHINE FOR REGULATIONS AND REGULATORY DECREES AND SETTLEMENTS ACT OF 2017

Mr. COLLINS of Georgia. Mr. Speaker, I ask unanimous consent that during consideration of H.R. 469, pursuant to House Resolution 577, the amendment I have placed at the desk be in order in lieu of the amendment printed in part A of House Report 115-363 and numbered 2.

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

The Clerk read as follows:

AN AMENDMENT OFFERED IN LIEU OF AMENDMENT NO. 2 PRINTED IN PART A OF HOUSE REPORT NO. 115-363 OFFERED BY MR. CONYERS OF MICHIGAN

Page 3, line 17, strike “; and” and insert “, other than an excepted consent decree or settlement agreement;”.

Page 4, line 4, strike the period and insert “; and”.

Page 4, insert after line 4 the following:

(6) the term “excepted consent decree or settlement agreement” means a covered consent decree or covered settlement agreement that prevents or is intended to prevent discrimination based on race, religion, national origin, or any other protected category.

Mr. COLLINS of Georgia (during the reading). Mr. Speaker, I ask unanimous consent to waive the reading.

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

There was no objection.

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

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

The House will resume proceedings on postponed questions at a later time.

□ 1400

FAMILY OFFICE TECHNICAL CORRECTION ACT OF 2017

Mr. BARR. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3972) to clarify that family offices and family clients are accredited investors, and for other purposes, as amending.

The Clerk read the title of the bill. The text of the bill is as follows:

H.R. 3972

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 “Family Office Technical Correction Act of 2017”.

SEC. 2. ACCREDITED INVESTOR CLARIFICATION.

(a) IN GENERAL.—Subject to subsection (b), any family office or a family client of a family office, as defined in section 275.202(a)(11)(G)-1 of title 17, Code of Federal Regulations, shall be deemed to be an accredited investor, as defined in Regulation D of the Securities and Exchange Commission (or any successor thereto) under the Securities Act of 1933.

(b) LIMITATION.—Subsection (a) only applies to a family office with assets under management in excess of \$5,000,000, and a family office or a family client not formed for the specific purpose of acquiring the securities offered, and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Kentucky (Mr. BARR) and the gentleman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Kentucky.

GENERAL LEAVE

Mr. BARR. 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 material on the bill.

The SPEAKER pro tempore (Mr. WOMACK). Is there objection to the request of the gentleman from Kentucky?

There was no objection.

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

Mr. Speaker, I rise today in support of H.R. 3972, the Family Office Technical Correction Act, which passed out of the House Financial Services Committee earlier this month with the unanimous support of my Republican and Democratic colleagues.

This timely legislation provides a technical clarification that makes it very apparent that family offices are considered accredited investors under regulation D.

Under Dodd-Frank, a family office or, in other words, a company that only has family clients, is owned by the family, and is not a public investment adviser can give financial advice to family members without the office registering under the Investment Advisers Act.

The rationale behind this was that family members will look out for one another. Thus, this legislation, for the same reason, allows family offices to count as accredited investors, which would allow them to make private placement investments.

The end result is that more capital will be available for investment in