

To justify this reckless Ponzi scheme, the Treasury Department has produced a 1-page analysis.

Really? One page? That is the best you can do?

You are insulting the intelligence of the American people, insulting the intelligence of this Congress, and insulting the intelligence of our Democratic republic.

The American people deserve a better deal.

#### HONORING THE ALSTON FAMILY OF MENA, ARKANSAS

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

Mr. WESTERMAN. Mr. Speaker, I rise today to recognize a truly remarkable family from the Fourth Congressional District of Arkansas.

The Alston family from Mena was recently named Arkansas Farm Family of the Year. The Holly Springs Homestead, run by Luke and Deedee Alston, is a diverse farm of Angus cattle, chicken houses, and a large variety of fruits and vegetables grown at its location in Polk County.

Not only is the family—which includes sons Ryan and Drey—active in traditional farming, but the Alstons are also a leader in Arkansas agritourism, with a variety of crops bringing families to the Holly Springs Homestead. Their work supports the Polk County economy and brings pride to their friends and neighbors.

I send my congratulations to the Alston family on this prestigious honor, as well as all the county farm family winners across Arkansas.

#### REPUBLICAN TAX PLAN

(Mr. HIGGINS of New York asked and was given permission to address the House for 1 minute.)

Mr. HIGGINS of New York. Mr. Speaker, the Trump White House and the U.S. Treasury Secretary continue to issue formal reports about the Republican corporate tax cut plan. These reports are devoid of fact or credibility and have been categorically rejected by each and every respectable tax expert.

These tax cuts will pay for themselves and fuel \$2 trillion in economic growth over the next decade.

Not true. Tax cuts have never come close to paying for themselves, not once or ever in human history.

Corporate tax cuts will trickle down to increase annual household income in America by between \$4,000 and \$9,000.

No one believes this or them. For the White House Council of Economic Advisers to say this is official misconduct and a blatant fraud perpetrated against middle America.

Mr. Speaker, this big, corporate tax cut is a massive giveaway to corporate America and a major takeaway from middle America.

#### CELEBRATING THE CAREER OF MARIA DIAZ

(Ms. ROS-LEHTINEN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. ROS-LEHTINEN. Mr. Speaker, I rise today to celebrate the career of Maria Diaz, who will be retiring after more than 35 years serving at the Social Security Administration in my hometown of Miami.

My staff and I have had an opportunity to know and work with her over the last 17 years that she has served as a public affairs specialist. Throughout that time, she has been an invaluable resource to us and our constituents.

Maria started working at the Social Security Administration in 1982 in what she thought would be a temporary job, but she quickly grew to love her work and those she had an opportunity to serve. Over the last three decades, with her calm demeanor and ever-present smile, Maria has made a significant impact in the lives of countless individuals in our community.

Mr. Speaker, Maria Diaz is the embodiment of the ideal public servant. She has dedicated her life to faithfully and diligently serving those most in need in South Florida.

On behalf of a grateful community, I wish her the best of luck in the next exciting chapter of her life.

Felicidades, amiga.

#### NEW YORK STRONG

(Mrs. CAROLYN B. MALONEY of New York asked and was given permission to address the House for 1 minute.)

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, yesterday, a terrorist tried to attack the lifeblood of New York City: our subway system. It is another somber reminder that New York City, a beacon of hope and freedom, remains a target for terrorists.

We had the first World Trade Center bombing in 1993, another one on 9/11 in 2001, the Chelsea bombing last year, the truck attack earlier this year, and another bombing yesterday.

In addition, the New York Police Department openly talks about 27 other attempts to harm New Yorkers, which were thwarted. By now, it should be clear that we cannot play politics with Federal funding for local law enforcement and homeland security. The funding for States and cities, especially high-threat areas, must not be delayed, diminished, or cut off.

While we are still learning more about this latest attack, one thing is clear: the terrorist wanted to strike fear into the hearts of every New Yorker, but he failed. New Yorkers will always persevere in the face of diversity. Our trains are running. Our people are back to work.

I wish the three people injured yesterday a swift and speedy recovery. I want to express my gratitude to the

law enforcement of New York City and the heroic response of our first responders. We are all very grateful to them for what they do for us every day.

#### BEETLE KILL

(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, it is amazing that there was 25 percent more tree death this past spring and summer after near record precipitation last winter.

We are seeing the beetle kill and the tree die-off at amazing rates. You can see the forests that are devastated in the West each year. They aren't necessarily all forested areas, but you see what the effects look like in communities on the east side of the State and in the north.

The devastation must end. We must manage our forests. We have, again, the beetle kill. We have trees dying off. There are billions of board feet of trees dying off that are assets of the American people. We should have our forests managed so they are sustainable, healthy, and good for the wildlife.

We need action taken by the USDA and the U.S. Forest Service. We are meeting with those folks to try to get a new direction. Under the previous administration, we got a lot of talk and a lot of smoke. We need action that is going to be positive so that the West doesn't have to burn every year, leaving negative effects to air quality and the economy.

□ 1215

#### GOP TAX SCAM

(Mrs. BUSTOS asked and was given permission to address the House for 1 minute.)

Mrs. BUSTOS. Mr. Speaker, you have been hearing a lot about this tax plan, but it is really a tax scam.

It is not a mistake that congressional Republicans are going after hardworking middle class families. In fact, it is an intentional attack against them.

Let me explain briefly. They have laid out a simple three-step process. Here they are:

Step one, pass a tax scam that they know will raise taxes on millions of middle class families in order to give tax cuts to corporate special interests and billionaires. That alone will saddle our children with more than \$1 trillion in debt.

Step two, flip out about this new debt.

Step three, then demand cuts to Social Security and Medicare.

For months, congressional Republicans have denied that this is what they are doing.

Well, let me tell you what happened last week. Speaker RYAN said this: "We're going to have to get back next

year at entitlement reform, which is how you tackle the debt and the deficit.”

He says that entitlements are what he is going to go after.

Well, do you know what entitlements are?

Medicare and Social Security, under his definition.

Mr. Speaker, I urge my colleagues to reject this tax scam. Instead, let's offer a better deal to the American public.

#### REMEMBERING MAYOR ED LEE

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

Ms. LEE. Mr. Speaker, today I rise with a very heavy heart upon learning of the passing of a great human being: San Francisco's Mayor Ed Lee.

My thoughts and prayers are with his family—his wife, Anita, and two daughters—and the entire city and county of San Francisco and the bay area.

My condolences are also with Leader PELOSI and Congresswoman JACKIE SPEIER, two San Francisco leaders who loved Ed and will miss him tremendously.

Ed was an unshakable champion for social justice, a tireless public servant, and, personally, a friend. He always put a smile on my face when he considered me as and called me his sister, being two Lees.

He was such a kind and thoughtful person and a truly great leader. Even before he was mayor, Ed was a champion for the people of San Francisco as a community organizer and a civil rights attorney. As the first Asian-American mayor of San Francisco, he broke new ground for the city. As mayor, he fought to expand affordable housing, address the homelessness crisis, and ensure that residents could earn a living wage.

Ed will be missed tremendously. He helped so many people in his life and he touched so many lives. Mayor Lee set the higher standards for mayors and all elected officials as a true public servant. As we grieve, we take comfort in knowing that he has left an inspiring and lasting legacy of uplifting and empowering families. We will always remember his beautiful smile and his passion for making life better for others. May his soul rest in peace.

#### FISCAL YEAR 2018 REPUBLICAN BUDGET

(Mrs. LAWRENCE asked and was given permission to address the House for 1 minute.)

Mrs. LAWRENCE. Mr. Speaker, I rise today to address the Republican spending plans.

Republicans in Congress have passed a tax giveaway to corporations and left behind everyday Americans. Now Republicans are refusing to address constituents' urgent priorities: from children's healthcare to disaster relief, to certainty for DREAMers, and more.

They refuse to bring a clean reauthorization for the Children's Health Insurance Program—CHIP—which serves 9 million children and 370,000 pregnant women. They want to drastically cut other healthcare funding while saying they support CHIP.

Republicans are also planning to cut Medicare and Medicaid. These cuts would be devastating for millions of people who depend on Medicaid for essential health services: children, seniors, low-income individuals, and people with disabilities.

Mr. Speaker, this budget will hurt children, women, and all Americans just to pay for a tax giveaway, and it is simply unacceptable.

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. DUNCAN of Tennessee) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,  
HOUSE OF REPRESENTATIVES,  
Washington, DC, December 12, 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 December 12, 2017, at 11:23 a.m.:

That the Senate passed S. 447.

With best wishes, I am

Sincerely,

KAREN L. HAAS.

#### COMMUNITY INSTITUTION MORTGAGE RELIEF ACT OF 2017

Ms. TENNEY. Mr. Speaker, pursuant to House Resolution 647, I call up the bill (H.R. 3971) to amend the Truth in Lending Act and the Real Estate Settlement Procedures Act of 1974 to modify the requirements for community financial institutions with respect to certain rules relating to mortgage loans, 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 647, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-44 is adopted and the bill, as amended, is considered read.

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

H.R. 3971

*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 "Community Institution Mortgage Relief Act of 2017".*

#### SEC. 2. COMMUNITY FINANCIAL INSTITUTION MORTGAGE RELIEF.

(a) EXEMPTION FROM ESCROW REQUIREMENTS FOR LOANS HELD BY SMALLER CREDITORS.—Section 129D of the Truth in Lending Act (15 U.S.C. 1639d) is amended—

(1) by adding at the end the following:

“(k) SAFE HARBOR FOR LOANS HELD BY SMALLER CREDITORS.—

“(1) IN GENERAL.—A creditor shall not be in violation of subsection (a) with respect to a loan if—

“(A) the creditor has consolidated assets of \$25,000,000,000 or less; and

“(B) the creditor holds the loan on the balance sheet of the creditor for the 3-year period beginning on the date of the origination of the loan.

“(2) EXCEPTION FOR CERTAIN TRANSFERS.—In the case of a creditor that transfers a loan to another person by reason of the bankruptcy or failure of the creditor, the purchase of the creditor, or a supervisory act or recommendation from a State or Federal regulator, the creditor shall be deemed to have complied with the requirement under paragraph (1)(B).”; and

(2) by striking the term “Board” each place such term appears and inserting “Bureau”.

(b) MODIFICATION TO EXEMPTION FOR SMALL SERVICERS OF MORTGAGE LOANS.—Section 6 of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2605) is amended by adding at the end the following:

“(n) SMALL SERVICER EXEMPTION.—The Bureau shall, by regulation, provide exemptions to, or adjustments for, the provisions of this section for a servicer that annually services 30,000 or fewer mortgage loans, in order to reduce regulatory burdens while appropriately balancing consumer protections.”.

The SPEAKER pro tempore. The bill shall be debatable for 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.

After 1 hour of debate, it shall be in order to consider the further amendment printed in part B of House Report 115-443, if offered by the Member designated in the report, which shall be considered read and shall be separately debatable for the time specified in the report equally divided and controlled by the proponent and an opponent.

The SPEAKER pro tempore. The gentlewoman from New York (Ms. TENNEY) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 30 minutes.

The Chair recognizes the gentlewoman from New York.

GENERAL LEAVE

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

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

There was no objection.

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

Mr. Speaker, over the last 10 years, the community financial institution industry has undergone a dramatic transformation. Since 2006, more than 1,500 banks have failed, been acquired, or merged, due to economic factors and the overwhelmingly expensive regulation brought forth by the passage of the Dodd-Frank Act.

During this same period, there has been a drought in de novo banks. In fact, only five new banks charters and 16 new credit union charters have been granted.