

Medication only works if it is taken as prescribed. The high cost of prescription drugs forces too many people to choose between putting food on their table and buying the medicine they need.

We must continue working on this important issue and create pathways to affordable medications and improving health.

□ 0915

HONORING THE MEMORY OF BILL BERKMAN

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

Mr. NEWHOUSE. Mr. Speaker, the Tri-Cities community recently lost a leader and a friend. I rise today to honor the memory of Bill Berkman, chairman of the Benton County Republicans. Bill became involved with the local Republican Party as a precinct committee officer in 2016, and later that year, as chairman. I got to know him well while encouraging our fellow community members to get out to vote.

As owner of the MenZone franchises in Kennewick and Pasco, Bill was a passionate voice for limited government and policies that supported small business owners. Even with his strong personal beliefs and conservative principles, though, Bill never let partisanship rise above integrity. He was adamant that we could and should do more to bring more respect into our politics.

He will be remembered for his efforts to build bridges, including with his counterparts in the local Democratic Party.

We will all miss Bill's booming voice, his polite fervent candor, and his desire for facts, for truth, and for solutions for the Nation.

Rest in peace, Bill.

FIX MEDICAID FUNDING IN THE INSULAR AREAS

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

Mr. SABLAN. Mr. Speaker, Republicans and Democrats on the House Energy and Commerce Committee agree that now is the time to fix Medicaid funding in the insular areas.

H.R. 2328, reported out of the committee in July, addresses the serious funding shortfall all the insular areas face now that special ObamaCare Medicaid funding for our areas has ended.

In the Marianas, this special funding has kept our only hospital open, and is a significant source of revenue for doctors in private practice, pharmacists, and an array of healthcare providers.

Take this funding away, and not only low-income families that qualify for Medicaid will suffer, but everyone at every income level who depends on

those doctors, pharmacists, and other healthcare providers will lose service.

The insular areas have reached the Medicaid cliff, but we have a solution. Chairman PALLONE, Ranking Member WALDEN, and all of the Members of the Energy and Commerce Committee agree: Let us bring H.R. 2328 to the floor.

Show that the House is united and fix the insular area Medicaid funding cliff.

REMEMBERING THE LIFE OF MARVIN H. "MARK" CHESSE

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

Mr. CARTER of Georgia. Mr. Speaker, I rise today to remember the life of Mr. Marvin H. "Mark" Chesser who passed away at the age of 78 on September 25, the mayor pro tem of Ludowici in Long County in the First Congressional District of Georgia.

His friends and colleagues remember him as a valuable servant to the community who served tirelessly and did a great job. Even before becoming the mayor pro tem, Mr. Chesser spent countless hours dedicated to his local community.

One important example of his work includes his time driving school busses for the district there. In addition, he was very active within his church, both in the men's ministry and driving the church van for Wednesday night activities.

During his time as mayor pro tem, Mr. Chesser worked hard to promote policies that boosted the economy, and increased jobs in Ludowici. I am thankful that we had Mr. Chesser in the First Congressional District where his passion made our area a better place to live.

Mr. Chesser's family and friends will be in my thoughts and prayers during this most difficult time.

OUTSOURCING ACCOUNTABILITY ACT OF 2019

GENERAL LEAVE

Ms. WATERS. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks on H.R. 3624, and to insert extraneous material thereon.

The SPEAKER pro tempore (Ms. KENDRA S. HORN of Oklahoma). Is there objection to the request of the gentleman from California?

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 629 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 3624.

The Chair appoints the gentleman from Colorado (Mr. NEGUSE) to preside over the Committee of the Whole.

□ 0919

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 3624) to amend the Securities Exchange Act of 1934 to require the disclosure of the total number of domestic and foreign employees of certain public companies, and for other purposes, with Mr. NEGUSE in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time. General debate shall be confined to the bill and shall not exceed 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.

The gentlewoman from California (Ms. WATERS) and the gentleman from North Carolina (Mr. MCHENRY) each will control 30 minutes.

The Chair recognizes the gentlewoman from California.

Ms. WATERS. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, I rise in support of H.R. 3624, the Outsourcing Accountability Act of 2019 crafted by Representative AXNE from Iowa, a new Member to Congress and the Financial Services Committee.

The Outsourcing Accountability Act of 2019 protects American workers by shining a light on companies that are shipping jobs overseas.

Although public companies are required to disclose their total number of employees, there is currently no requirement that they disclose where those employees are geographically based. This allows companies to quietly ship jobs overseas and makes it difficult for investors to know if the companies they are investing in are creating and protecting American jobs.

Moreover, voluntary disclosure of outsourcing data has declined in recent decades. According to the AFL-CIO: "... multinational companies have increasingly focused job creation in non-U.S. markets and would prefer not to disclose numbers that could lead to reputational risks."

As a result of the lack of disclosure, some companies that are failing to invest in American workers escape accountability. The limited information the public does have about companies' outsourcing and offshoring usually comes from the news media.

The data that we do have shows that the U.S. is losing jobs to trade. According to the Economic Policy Institute, the United States has lost more than 3 million American jobs to trade with China in the last 20 years. Since 1975, more than 5 million Americans have been certified for Trade Adjustment Assistance after losing wages, hours, or their employment because of trade.

President Trump's 2017 tax scam has also worsened matters by essentially incentivizing certain manufacturers to move entire production lines overseas.

By requiring public companies to disclose the locations of their workforces,

the Outsourcing Accountability Act provides investors with the information they need on which companies are investing in the American economy and will incentivize companies to invest in American workers.

With the passage of this bill into law, public companies would no longer be able to ship jobs overseas under the cover of darkness.

I commend Representative AXNE for introducing this bill that creates transparency and benefits American workers and urge adoption of H.R. 3624.

I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I yield myself such time as I may consume.

Mr. Chair, I rise in opposition to H.R. 3624. The Republicans stand ready to work with our colleagues on the other side of the aisle to strengthen our public markets and increase opportunities for everyday investors.

We know that robust capital markets give everyday investors the opportunity to save for a first home, a child's college education, and retirement. But instead of considering a bill that will grow the economy and create jobs, we are using our floor time, a full legislative day, in fact, to talk about where public company employees are located; not foreign companies, but American public companies.

We are considering a bill that really should be part of a larger bill. It shouldn't take up a full legislative day. It is two-and-a-half pages of legislative text and does very little that it purports to do.

But here we are. We must ensure that public companies are properly regulated and supervised to protect our capital markets for all Americans. That is why companies are already required to provide information to investors on risk exposure, material financial data, and the company's financial condition. These reports help investors determine whether they believe the company's value is worthy of investment.

Unfortunately, Democrats are pursuing a partisan agenda of government mandates that jeopardize economic opportunity for millions of middle-income Americans.

H.R. 3624 is just the latest in a series of partisan proposals offered by committee Democrats to add nonfinancial disclosures to an already thorough list of mandatory disclosures, and the effort is really to pursue a political agenda or political interest rather than economic interest.

These mandates add to a company's cost of compliance. And in some cases, they can put lives at risk for people who are employed in countries around the globe. They do not have an impact on the underlying value of the firm, and most certainly will discourage companies from going public.

Why the bill's sponsor wants companies to disclose where employees reside is unclear. I know the title of the bill, but I don't see in the contents of the bill anything related to the title of the

bill. The bill provides no context for this data.

In fact, during the hearing on this legislation, witnesses shared that simply knowing that 1 percent of the company's workforce resides in a particular State or abroad, does not explain whether American workers hold these jobs or have moved between States or overseas for work; whether some expertise or resource is central to that job that cannot be found in the United States or cannot be found in the State or another region of the country; or whether moving jobs overseas results in cheaper products for the American consumer or more jobs here in the United States.

Perhaps they are selling something to a foreign country. We don't have that as a part of information here with this disclosure. The information sought by H.R. 3624 would, at best, tell an incomplete story and, at worst, could be deeply misleading.

The only plausible explanation for this bill is to use the information to try to shame public companies based on incomplete and misleading information. It is unclear to me how shaming a company benefits the everyday investor, or encourages more companies to go public, or brings more vibrant capital markets here in the United States or creates jobs here in the United States.

How does shaming a company encourage more companies to go public? How does shaming create more opportunities to save for retirement? How does it enhance children's savings for college, or parents saving for their children to go to college?

How does it build a brighter, more vibrant future for them economically? In fact, we have yet this Congress to bring a bill to the floor that would accomplish the goal of building retirement savings, savings for a college education, or help with buying a first home.

We have yet to consider one bill that will grow the economy or actually create jobs. We are falling behind China. We are falling behind our economic competitors across the world when it comes to the number of initial public offerings, the number of IPOs.

China has more IPOs than the United States in recent time. We need to right this. I want to hear what my Democrat colleagues' solution is to that issue; not just a messaging bill that we have here today of two-and-a-half pages of legislative text.

□ 0930

I urge my colleagues to listen to the American people. Let's get back to the economic work that they need, given where we are in this economic cycle. I encourage my colleagues to vote "no" on this bill. It does nothing that the title says that it does.

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

Ms. WATERS. Mr. Chairman, I yield 5 minutes to the gentlewoman from

Iowa (Mrs. AXNE), who is the sponsor of the bill.

Mrs. AXNE. Mr. Chairman, I thank Mrs. MALONEY, the chair of the Investor Protection, Entrepreneurship, and Capital Markets Subcommittee, for her support on this bill. I also thank Senator PETERS and Representative MCNERNEY for their work on the Outsourcing Accountability Act.

Last December, Wells Fargo in my district laid off 400 workers, claiming it was due to technological advances. But I heard from dozens of laid-off employees who were directed to train their replacements overseas. Across the country, corporations are shipping jobs overseas, leaving American workers high and dry, just to benefit their bottom line.

What is worse is that corporations aren't even required to disclose when they are laying off hardworking Americans by moving jobs overseas. Currently, when corporations submit their annual reports, they are only required to disclose the total number of employees, not where they are located. This makes it far too easy for companies to hide when they are laying off American workers and moving those jobs overseas.

It also makes it easier for corporations to deceive the public about inaccurate job creation. If a company lays off 500 workers in Iowa and then hires 1,000 of them in India, their annual report would show that they added 500 jobs when, in reality, hardworking Iowans are left unemployed, wondering how they are going to pay their bills.

Employees who lose their jobs due to overseas trade are eligible for Trade Adjustment Assistance, or TAA. This program provides laid-off American workers with support and training to find a new job. But workers are only eligible for this assistance if they can certify that their job has been outsourced, which can be very difficult if a company is lying about outsourcing.

Far too often, companies are more concerned with protecting their public image than protecting workers and are reluctant to notify laid-off workers that their job has been outsourced. We have seen this happen time and time again.

My bill, the Outsourcing Accountability Act, would simply require public companies to include in their annual report where their employees are located by State and country. This will disincentivize companies from outsourcing, and it will certainly disincentivize them from lying to employees and the public about it. If a company knows that information will be disclosed, they will think twice about such unpopular actions. Not only will this help disincentivize the practice of outsourcing and protect American jobs, but it will give investors and consumers the information they need to identify companies that are supporting American jobs.

I know some of my colleagues on the other side of the aisle have said this is

too burdensome for companies. If a corporation isn't already tracking where in the world their employees are located, then for God's sake, they have bigger problems than this legislation.

One of the most difficult things about trying to address outsourcing and offshoring is that it is so hard to get information about how many jobs it affects. This is a commonsense reporting bill that will increase transparency and accountability on a practice that is contributing to unemployment across this country, and it doesn't even cost the taxpayers a dime.

I have heard from dozens of Iowans in my district who are looking at their expenses and wondering how they are going to get through the month. They are wondering this because they have been laid off by their employer that claimed technological advances only to then train employees to replace them overseas.

I urge my colleagues on the other side of the aisle to go back home to their districts and talk to their constituents who are struggling to pay their bills or put food on the table because their jobs have been shipped overseas. Go back home. Ask them if they elected you to fight for American jobs or for multinational corporations.

Mr. Chairman, I urge a "yes" vote on the bill.

Mr. MCHENRY. Mr. Chairman, I yield myself such time as I may consume.

The bill does no such thing as the author just stated, Mr. Chair. It gives a list of the numbers of employees in each State or territory in the United States. It gives the number of employees in a country as a matter of corporate disclosures.

If my friend wants to talk about accountability, a list of names is not accountability, unless this is about the trial bar suing or it is about naming and shaming companies for changing head counts in different States or government intervening to say that you can't move employees between States. It does not do the things that the author states.

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

Ms. WATERS. Mr. Chairman, I yield 3 minutes to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY), who is the chairwoman of the Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets.

Mrs. CAROLYN B. MALONEY of New York. Mr. Chairman, I thank the gentlewoman for her support on this bill and for her leadership on the Financial Services Committee.

I rise in strong support of the bill to protect American workers from outsourcing, H.R. 3624, the Outsourcing Accountability Act of 2019. And I congratulate my new colleague and my new friend from the great State of Iowa, CINDY AXNE, for her hard work on this important bill that will help American workers and save American jobs.

This bill would require companies to disclose in their annual report the

total number of employees they employ in each State and each foreign country. It would also require companies to disclose how those numbers have changed from the previous year, which is critically important because it will allow investors and the public to monitor which companies are sending U.S. jobs overseas and also to see which companies are bringing jobs back to the United States and employing Americans.

When companies outsource more of their jobs to other countries, sometimes that lowers a company's costs, but it also exposes the company to reputational risk and increased operational risk. If more of the company's workforce is located overseas, then the company is more exposed to political unrest or trade disruptions, which we have recently seen around the world.

It also makes it more difficult for companies to train workers who are located halfway across the globe and to oversee their workforce and ensure robust compliance with all the necessary regulatory requirements. It opens the company up to potential scandals and fines, which, at the end of the day, harms investors and harms the companies.

These risks are definitely material to investors, and they need to know about them.

The bill would fix these problems and would hold companies that are outsourcing U.S. jobs accountable for the decisions they are making. This bill helps the American worker. It is just plain common sense, and it does not cost the taxpayer anything. It is a win-win in so many areas.

Mr. Chairman, I urge my colleagues to support this worker protection bill.

Mr. MCHENRY. Mr. Chairman, I reserve the balance of my time.

Ms. WATERS. Mr. Chairman, I yield 2 minutes to the gentleman from California (Mr. MCNERNEY).

Mr. MCNERNEY. Mr. Chairman, I thank Chairwoman WATERS and Representative AXNE for bringing forth this legislation, H.R. 3624.

I have to admit that I don't really understand the ranking member's objection to this legislation. As Americans continue to struggle in an economy where too many corporations value profits over people, this legislation grew out of the idea that consumers should know about the choices their companies are making so they can determine how to use their purchasing power.

H.R. 3624 would require a publicly traded company to disclose the number of employees working in the United States and abroad and to report the differences from year to year.

Too many Americans find themselves out of work because the companies they have put their faith and hope for the future in decided to ship their jobs out of this country without a thought for the workers and communities they leave behind. As these companies look for short-term gains through outsourc-

ing, they neglect the long-term damage that this practice does to our economy and to our country.

This legislation would bring real transparency at a time when consumers are becoming increasingly conscious about where they spend and invest their money.

Mr. Chairman, I ask my colleagues to join me in supporting this bill.

Mr. MCHENRY. Mr. Chairman, I yield myself such time as I may consume.

While I agree with my colleague from New York's sartorial decisions, we diverge here.

What I would say to my colleagues here in the Chamber is that we all care about having more workers here in America. We do. A corporate mandate on disclosing the number of employees does not actually do that.

Having competitive regulations, having a competitive Tax Code, competing around the globe for jobs here in the United States, winning a trade war with the biggest competitor on the globe that we have—a rising China—and having an eye to the competition we face globally is the way we get American jobs here and keep them here.

Simply mandating something more on our companies and holding them back and retraining them does not actually move us forward in the globe. It doesn't. It doesn't actually get at the driving force of this.

What I hear from my colleagues on the other side of the aisle is that it seems like they do support our having a reset with our trade relationship with China and that they do agree that we need to have a new trading relationship with our biggest trading partners so we get more jobs here. The unions support that concept. Republicans support that concept. We should be able to have a bipartisan coalition to support a better agenda on trade so that we have American jobs here.

My district has felt that intensely, with the loss of textile manufacturing jobs. The way we brought them back is by competing: by having better regulation, better tax rates, and more technological innovation here in the United States. Now, we have more jobs than we did 10 years ago in textiles in North Carolina. We have more jobs than we did 10 years ago when it deals with furniture.

We can compete. We can do this smartly, and we can do it well. But more corporate mandates and more expense burdens on public companies does not lead to more public companies and does not lead to better investments for pensioners, whether it is public pensions, union pensions, or individual folks who want to save for their retirement.

What we have to do is think differently than just more mandates, more regulation, and more burden.

No State has felt this type of challenge and dealt with it in a competitive way than the State of Michigan.

Mr. Chairman, I yield 3 minutes to the gentleman from Michigan (Mr.

HUIZENGA), who is the lead Republican on the Investor Protection, Entrepreneurship, and Capital Markets Subcommittee.

Mr. HUIZENGA. Mr. Chairman, I appreciate the ranking member yielding me the time.

As I was hearing my colleagues describe what this bill does and whom it is targeted at, it just struck me, there is an untethering from reality of what our economy is and how our economy functions.

Certainly, along any of the border—and, yes, we have a northern border, while in Michigan it is actually to the east of us. When you look at what happens in the automotive industry, and when you look at what happens in the agricultural industry, that is the most porous border in the world because that is our largest trading partner in the world. In just the State of Michigan alone, Canada is the seventh or eighth largest trading partnership in the entire world.

As we have been piling on regulation upon regulation over the last number of decades, Mr. Chairman, you saw companies leaving the United States. Sometimes, though, they were for different reasons. It is the supply chain. It didn't have anything to do with lower labor markets in Canada. The UAW strike also was the Canadian workers' strike. This is all linked together.

In the bill itself, there is a disclosure requirement that we have to desegregate by State, the District of Columbia, Commonwealth, territory, and possession, and compare a percentage. So, Mr. Chairman, as you are shifting from Ohio to Detroit, Indiana, or Wisconsin, you are going to have to track all of those things as you are going through—by the way, not by numbers but by percentages of the total number of employees who physically work in and domicile in another country outside of the United States.

Again, you are going to have to do that same thing as you are shifting automotive parts production between subsidiaries. That happens all the time, whether it is going from Troy, Michigan, or to Windsor, Ontario.

□ 0945

That is a free flow that goes back and forth all the time. That has nothing to do with some nefarious shipping of jobs overseas. That is called supply chain.

So this bill is flawed because it paints an incomplete company picture. Simply knowing one percentage of a company's workforce residing abroad—which obviously means everywhere and on anything—just really does not give you any kind of picture or flavor or test of what is happening within that.

And, yes, it is duplicative. In fact, I will have an amendment on this bill a little bit later. We already have conflict mineral reporting. We have all kinds of other reporting that had happened because of Dodd-Frank.

The CHAIR. The time of the gentleman has expired.

Mr. MCHENRY. Mr. Chair, I yield the gentleman from Michigan an additional 1 minute.

Mr. HUIZENGA. I can tell you that the lack of competitiveness in the United States and one of the challenges that we have on our committee that we constantly talk about is how do we make sure that the United States is an area for growth, innovation, entrepreneurship.

Because these companies that are now public, none of them started out public. They became public companies. And we have seen a plunge in the number of publicly traded companies. That is why I supported regulatory reform. That is why I supported tax reform, because we had to make the United States more competitive.

This bill does nothing to help the United States become more competitive. It becomes less competitive and more burdensome, and all with the goal of shaming companies, not actually getting aggregate information that helps anybody.

Ms. WATERS. Mr. Chairman, I yield myself such time as I may consume.

The Outsourcing Accountability Act of 2019 is a commonsense bill that is supported by consumer advocacy organizations, like Public Citizen, the labor representatives from the AFL-CIO, Communications Workers of America, the United Automobile Workers, and the United Steelworkers.

According to the Communications Workers of America: "This key piece of legislation would greatly help working families and CWA fully supports the bill's passage. This is a vital effort to guarantee that companies are required, by law, to disclose the magnitude to which they outsource American jobs and exploit low-cost foreign labor."

According to the AFL-CIO, the offshoring disclosure required by H.R. 3624 would "help investors analyze companies' strategic plans, exposures to geopolitical risk and risk from extreme weather events. From a public policy perspective, such disclosure will also allow the public to see the effect of the corporate tax cut on encouraging offshoring."

Mr. Chairman, I include in the RECORD a letter from the Communications Workers of America in support of H.R. 3624.

COMMUNICATIONS WORKERS OF
AMERICA, LEGISLATIVE DEPARTMENT,
October 15, 2019.

Hon. CINDY AXNE,
Member of Congress,
Washington, DC.

DEAR REPRESENTATIVE AXNE: On behalf of the officers and 700,000 members of the Communications Workers of America (CWA), I am writing to thank you for introducing H.R. 3624, the Outsourcing Accountability Act of 2019. This key piece of legislation would greatly help working families and CWA fully supports the bill's passage. This is a vital effort to guarantee that companies are required, by law, to disclose the magnitude to which they outsource American jobs and exploit low-cost, foreign labor.

As you know, under existing law, publicly traded corporations are not required to pub-

licly list where their employees are located. This lack of disclosure makes it much more difficult to hold corporations that move jobs overseas accountable. The Outsourcing Accountability Act remedies this problem by requiring companies to disclose the total number of employees that they have by state and country, and the percentage change from the previous year.

Without this accountability mechanism, corporations will continue to attempt to deceive workers and the American public when they outsource jobs. A prime example of this problem occurred when Wells Fargo announced a massive layoff of over 26,500 employees in 2018. While the company proclaimed the layoff was due to changes in customer preferences and publicly denied that work was being offshored, several investigations by the Department of Labor revealed that many people lost their jobs because Wells Fargo chose to expand their operations overseas. In fact, the company is opening a call center in the Philippines where they will employ over 7,000 workers. This same dynamic occurs frequently across industries.

CWA believes this bill adds imperative transparency that will disincentive the practice of corporations outsourcing jobs. Furthermore, it will help ensure that workers affected by outsourcing are able to access their Trade Adjustment Assistance benefits by demonstrating more clearly that offshoring played a role in their job loss.

We are very grateful for your efforts on this bill and thank you for your commitment to standing up for American workers with the introduction of H.R. 3624. We look forward to working with you on this and other issues of importance to working people in the future.

Sincerely,

SHANE LARSON,
Senior Director, Gov-
ernment Affairs and
Policy, Commu-
nications Workers of
America (CWA).

Ms. WATERS. Mr. Chair, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I am ready to close, if I may inquire if the gentleman from California has any further speakers.

Ms. WATERS. Mr. Chairman, I am prepared to close.

Mr. MCHENRY. Mr. Chairman, I yield myself such time as I may consume.

Let us be clear: The bill we are considering right now has nothing to do with outsourcing. This is a political talking point, not a piece of legislation. It will not bring jobs back to the United States. The bill is simply designed to create more opportunities for corporate activists and the trial bar to name and shame companies.

What does this do for the American people? Nothing.

In contrast, the Republican Tax Cut and Jobs Act has brought more jobs and greater payback to the United States.

Mr. Chair, our unemployment rate is at a 50-year low, so all this economic gloom about outsourcing, we have been talking about insourcing, bringing jobs back to the United States from overseas.

We have a President who has an aggressive trade agenda to make sure that we have more jobs here in the United States instead of outsourcing

jobs through bad trade deals that we agree in a bipartisan way.

Bad trade deals have cost us jobs over the years, led by both Republican and Democratic Presidents, unfortunately. So there is bipartisan support here for better trade legislation, better trading relationships. Let's focus on that.

The labor force participation rate is way up and continues to rise. More people in the United States are entering the workforce than leaving the workforce. The American people are reaping the benefits of a strong economy.

If Democrats are serious about continuing to grow our economy and create high-paying jobs, let's start passing bills that unleash companies, not constrain them.

Let's help businesses grow, not discourage them from going public. American businesses need resources, not mandates, to compete with our biggest economic threat—China.

If my Democratic colleagues are not interested in growing our economy, let's find other areas of common ground. We should pass bills that help everyday Americans save for their retirement, for their children's college education, or to buy their first home.

Let's help those workers who are putting together a couple of jobs get full-time jobs.

Let's pass bipartisan legislation to help seniors access prescription drugs.

Let's authorize the Defense Department and have a stronger national defense by passing a bipartisan National Defense Authorization Act.

Unfortunately, this bill we are discussing today would do none of those things; and we have spent the large majority of our week discussing two small, tidy, but very vacuous, extraordinarily vacuous, pieces of legislation that have consumed our week, legislatively.

We have a 2½ page bill that is the full bit of our business here on a Friday, on a legislative day. We had a really meaningless, vacuous, poorly designed bill yesterday that consumed a whole legislative day as well. This is not the way we should be running Congress.

I would like to reiterate: The Republicans stand ready to work with our colleagues across the aisle on meaningful legislation that will help the American people.

So let's vote this bill down. Let's not just agree with the political talking point that is put into legislative text for political reasons. Let's vote this down. Let's get to serious legislating and get done with these empty bills and on with the work of the American people.

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

Ms. WATERS. Mr. Chair, may I inquire how much time I have remaining.

The CHAIR. The gentlewoman from California has 17 minutes remaining.

Ms. WATERS. Mr. Chairman, I yield myself the balance of my time.

Mr. Chairman, I have sat here and listened to my colleagues on the opposite side of the aisle attempt to explain why it is they are opposed to this bill and what this bill is attempting to do to create transparency in American companies by simply asking them to disclose the number of jobs that they are exporting overseas. I don't understand what their argument is.

I have heard from both sides of the aisle, for years, that one of our number one priorities is jobs: job creation and job retention. I have heard from both sides of the aisle that we must do everything that we can to stop American corporations from exporting our jobs offshore.

I have heard Members from both sides of the aisle take to the floor of the House of Representatives and talk about how we must stop, how we must do everything that we possibly can to ensure that we are in no way supporting or incentivizing our companies to export our jobs overseas.

We heard the gentlewoman from Iowa (Mrs. AXNE), author of this bill, who talked about what happened in her district with Wells Fargo. We heard her explain how these people, these employees are hurting, and many of them just feel it is absolutely unfair for our companies who got big tax breaks to be able to export our jobs overseas in search of cheap labor, undermining the labor force here in America.

I don't know how they justify that.

And I heard the ranking member of this committee keep talking about shaming the companies. I don't know who he is trying to protect. I don't know where he gets this language from, "shaming the companies."

But if that is what he wants to use, if that is what he wants to accuse me of—I am sure he is not accusing the author of this bill of shaming American companies. But if you want to accuse me of that, you might be able to do so.

And let me just say this: You might be able to say that I am throwing a little shade on you also, because if, in fact, you are defending the actions of American companies that are taking your constituents' jobs out of your district, offshore, and you can defend that, then there is something wrong with your reasoning.

And I don't know if it is shaming or shading or whatever it is, I am opposed to it. Most of the Members of this House of Representatives are opposed to it.

And this legislator, a new legislator, who came to the Congress of the United States probably wondered why we hadn't done something about this sooner. I am so pleased that she had the courage, the wisdom, and the insight to challenge us all and to say this has got to stop.

And you are saying this bill does nothing? Are you saying that information is no good? Are you saying that somehow knowing this, understanding this, we wouldn't be able to do something about it?

Well, let me just tell you, I think you are wrong. I think you are absolutely wrong.

When this information is revealed, when this information is unfolded, when it is made evident that these companies are doing this, then I think we have more than a few Members who will rise to the occasion to do everything possible to stop shipping American jobs from our districts to foreign countries for cheap labor.

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

The CHAIR. Members are reminded to address their remarks to the Chair.

All time for general debate has expired.

Pursuant to the rule, the bill shall be considered for amendment under the 5-minute rule.

It shall be in order to consider as an original bill for the purpose of amendment under the 5-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services, printed in the bill. That committee amendment in the nature of a substitute shall be considered as read.

The text of the committee amendment in the nature of a substitute is as follows:

H.R. 3624

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 "Outsourcing Accountability Act of 2019".

SEC. 2. REQUIRED DISCLOSURE OF NUMBER OF DOMESTIC AND FOREIGN EMPLOYEES.

Section 13 of the Securities Exchange Act of 1934 (15 U.S.C. 78m) is amended by adding at the end the following:

"(s) DISCLOSURE OF NUMBER OF DOMESTIC AND FOREIGN EMPLOYEES.—

"(1) DEFINITION.—In this subsection, the term 'covered subsidiary' means, with respect to an issuer, any subsidiary of such issuer that is—

"(A) a consolidated subsidiary; or

"(B) a subsidiary with respect to which the issuer accounts for the investment of the issuer in the subsidiary using the equity method of accounting.

"(2) DISCLOSURE REQUIREMENT.—Except with respect to an emerging growth company, beginning in the first full fiscal year that begins after the date of the enactment of this subsection, each issuer that is required to file a report with the Commission pursuant to subsection (a) shall disclose in such report—

"(A) the total number of employees of the issuer and any covered subsidiary of the issuer who are domiciled in the United States—

"(i) disaggregated by State, District of Columbia, commonwealth, territory, or possession of the United States; and

"(ii) compared using a percentage change calculation to any such total reported by the issuer in the most recent annual report of the issuer;

"(B) the total number of employees of the issuer who physically work in and are domiciled in any country other than the United States—

"(i) disaggregated by country; and

"(ii) compared using a percentage change calculation to any such total reported by the issuer in the most recent annual report of the issuer; and

"(C) the total number of employees of any covered subsidiary of the issuer who physically work in and are domiciled in any country other than the United States—

“(i) disaggregated by country; and
 “(ii) compared using a percentage change calculation to any such total reported by the issuer in the most recent annual report of the issuer.

“(3) RULEMAKING.—The Commission may issue such rules as the Commission considers necessary to implement this subsection.”.

The CHAIR. No amendment to that committee amendment in the nature of a substitute shall be in order except those printed in part C of House Report 116-237. Each such amendment may be offered only in the order printed in the report, by a Member designated in the report, shall be considered read, shall be debatable for the time specified in the report, equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1 OFFERED BY MR. HUIZENGA

The CHAIR. It is now in order to consider amendment No. 1 printed in part C of House Report 116-237.

Mr. HUIZENGA. Mr. Chairman, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 3, line 21, insert after “emerging growth company” the following: “and except as provided in paragraph (3)”.

Page 5, after line 2, insert the following:

“(3) EXCEPTION.—An issuer is not required to disclose information pursuant to paragraph (2) if such issuer is required to make disclosures pursuant to—

“(A) subsection 13(p); or

“(B) section 229.402 of title 17, Code of Federal Regulation, relating to chief executive officer pay ratios.”.

Page 5, line 3, strike “(3)” and insert “(4)”.

The CHAIR. Pursuant to House Resolution 629, the gentleman from Michigan (Mr. HUIZENGA) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Michigan.

□ 1000

Mr. HUIZENGA. Mr. Chair, what we just heard a little while ago from the other side of the aisle can be easily explained. They don't understand the power of the Federal Government fully on how it can deter growth in our economy.

It is not one big, giant thing. It is death by a thousand cuts. It is creating the atmosphere or destroying the atmosphere that allows innovation, allows growth, and allows the entrepreneurial spirit that has set America apart from the rest of the world. It is putting it on the chopping block.

That is why I oppose this bill. Once again, we are using the massive power of the Federal Government to bully companies around.

I am kind of curious, if this is all about foreign jobs, why in the world, under section (A)(i), we are going to need all this information disaggregated by State—by State.

This has nothing to do with whether a job is going to Mexico or China or Vietnam or Canada. It has to do with

whether it is going from Michigan to Ohio or from Indiana to Iowa.

Yet, you are going to force the companies to continue to do all of this work for zero benefit, no benefit—not a benefit to an investor, not a benefit to the employee, certainly, unless, apparently, you have something against Michigan or against Ohio. I have got something against their university, not the State.

But why we continue to just pile this on is why I believe this is deeply flawed and it paints incomplete pictures of what is going on.

So, today, my amendment is this: I am offering a simple amendment that would exempt issuers from making these disclosures if they are already required to make a CEO pay ratio disclosure and disclosures relating to conflict minerals.

I cannot describe to you fully in these 5 minutes the damage that has been done with conflict minerals alone in a wide swath of industries, including the automotive industry.

People would think: Why in the world would that have anything to do with it? It has been hundreds and hundreds of man-hours to try to track something down that is untrackable. We still have no idea where all this is.

So, my amendment today—and, if this is really about foreign jobs and all those kinds of things, which we know it is really not because we need to disaggregate it by State; but, if it is about that, then it is time for the authors to step up and support this amendment.

We need to stop mandating frivolous disclosures for public companies. Well, we already have two with the CEO pay ratio and the conflict minerals.

I believe this is reasonable to say, that if you already are doing those, you no longer have to do these additional disclosures.

We should be looking at ways to lower costs, reducing barriers on those seeking to become the next Ford, the next Amazon, the next Microsoft. Instead, we are just putting up speed bump after speed bump after speed bump. What happens, Mr. Chair, is those speed bumps eventually turn into a wall, and that stops all progress.

So, I encourage my colleagues to vote “yes” on this amendment, and I reserve the balance of my time.

Ms. WATERS. Mr. Chair, I claim the time in opposition to the amendment.

The CHAIR. The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Mr. Chair, I strongly oppose Representative HUIZENGA's amendment, which would effectively gut H.R. 3624 by exempting the vast majority of public companies from the outsourcing disclosure.

The amendment does this indirectly by exempting companies that have to comply with SEC rules requiring disclosure of the pay ratio between the CEO's compensation and that of its median employee or rules requiring disclosures relating to conflict minerals.

However, all public companies must comply with those rules, with some narrow exemptions.

The CEO pay ratio and conflict minerals disclosures have nothing to do with the new requirement to disclose how many jobs are being outsourced.

Taken together with the limited exemption for newly public companies already in H.R. 3624, the amendment would limit the bill's outsourcing disclosures to small reporting companies, foreign private issuers, and certain registered investment companies.

What my Republican colleagues do not seem to understand is that investors do care about all of these types of disclosures. They know that when a CEO makes significant multiples of the median employee, the performance of the company is hurt. Investors also know that, if a company sources its minerals to conflict zones, it faces a much higher risk than a company with a stable source of resources.

Likewise, investors also want to know whether a company is creating jobs in the United States or overseas.

By proposing a huge expansion of exemptions, Representative HUIZENGA's amendment would effectively negate the bill and allow companies to continue to, quietly and secretly, ship American jobs overseas.

Let me just add to these comments, in particular for all of the new Members of Congress: Anytime any company is shipping jobs out of your district, no matter where they are going, you raise questions. You ask why they are doing that. Don't be ashamed to do that. Don't think that something is wrong with doing that.

You were elected to represent the people in your district, and Mr. HUIZENGA would have you believe that, if jobs are being taken from your State to another State, you are supposed to be quiet because something is wrong with that.

I don't care whether it is from State to State or overseas or what have you. Representatives who were sent here to speak for their constituents should be concerned about that, they should raise the questions, and they should be involved with everything they can do to preserve those jobs.

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

Mr. HUIZENGA. Mr. Chair, may I inquire how much time I have remaining.

The CHAIR. The gentleman from Michigan has 45 seconds remaining.

Mr. HUIZENGA. Mr. Chair, I will make it quick, because this is pretty easy.

What you just heard isn't true, Mr. Chairman, because if, truly, the other side cared about anytime there was a job getting shipped overseas, they would not have, under the (B)(2) disclosure requirement, an exemption with respect to an emerging growth company.

If they actually put their money where their mouth is, they wouldn't have that exclusion in there because,

apparently, an automotive job isn't as valuable as an emerging growth company job.

So, I am confused. If that is really what it is all about, then we ought to make sure that the rules apply to everybody and that there should not be an exemption.

And I am confused as to why the author of this bill would allow that to happen, would allow those technology companies to ship those jobs overseas, without any respect of having to report that.

Obviously, Mr. Chairman, I am being a little sarcastic, but it just goes to show why this is a flawed bill, and I yield back the balance of my time.

Ms. WATERS. Mr. Chair, I yield the balance of my time to the gentleman from Iowa (Mrs. AXNE), the sponsor of this important legislation.

Mrs. AXNE. Mr. Chair, as a new Member of Congress, there is a lot of learning to be done. But what I can tell you from listening to this debate this morning is that I am always astounded at how we can't come together to find common ground to help people in this country, and that is simply what this bill does.

This amendment proposed by my colleague is, quite simply, designed to exempt the vast majority of companies from the Outsourcing Accountability Act and leave the disclosures exactly as they are now, and I fail to see any logic behind saying that companies that disclose their CEO pay ratio or whether they are using conflict minerals should be exempt from the disclosures in this bill. It has nothing to do with it.

The disclosures in my bill are meant to show if a corporation is truly supporting American jobs or if they are shipping them overseas.

If my colleague doesn't want to know where that information is and how many companies are shipping jobs overseas in the companies that he is investing in, then he should just simply say so.

I know some of my colleagues on the other side of the aisle have brought up that there could be good reasons to add jobs overseas. Nothing in this bill prevents companies from explaining that. If a company is opening new retail stores abroad, they can simply say that. The same goes for any other reason.

This bill is very simple. It simply requires the companies to disclose to the public information that they already have about what in country their employees are located. This amendment would remove that requirement, leaving companies free to continue to hide that information.

A vote for this amendment is really a vote against the bill itself.

Mr. Chair, I urge my colleagues to reject this unproductive amendment.

Ms. WATERS. Mr. Chair, I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentleman from Michigan (Mr. HUIZENGA).

The question was taken; and the Chair announced that the yeas appeared to have it.

Mr. HUIZENGA. Mr. Chair, I demand a recorded vote.

The CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Michigan will be postponed.

AMENDMENT NO. 2 OFFERED BY MR. HILL OF ARKANSAS

The CHAIR. It is now in order to consider amendment No. 2 printed in part C of House Report 116-237.

Mr. HILL of Arkansas. Mr. Chairman, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 3, line 21, insert after "emerging growth company" the following: "and except as provided in paragraph (3)".

Page 5, after line 2, insert the following: "(3) EXCEPTION.—An issuer is not required to disclose information pursuant to paragraph (2) if such information is not material."

Page 5, line 3, strike "(3)" and insert "(4)".

The CHAIR. Pursuant to House Resolution 629, the gentleman from Arkansas (Mr. HILL) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Arkansas.

Mr. HILL of Arkansas. Mr. Chair, I want to thank the ranking member on our side for offering me time to explain my amendment. I commend my friend from Iowa for her work in this legislation.

Let me make a couple of comments initially about the bill, generally. First of all, I don't think this bill is going to be a disincentive, as she described it, to companies who are recruiting to another State or considering moving to another country, potentially, for supply chain reasons, because, look, they are doing what they think is in the best, long-run interest of building their product.

And, don't forget, our States recruit our companies, countries recruit our companies. We look at supply chains. These are frequently very public matters about Governors bragging how many employees they have from each State and each company.

And the WARN Act, which is already on the statute books, certainly takes care of this issue of notice on layoffs and disclosure of employees.

In my own State recently we had Kimberly-Clark, a publicly traded company, decide to move jobs to Wisconsin. Those jobs were well known in my district and in Mr. GALLAGHER's district in Wisconsin. There was nothing secret about it. It is just part of business realigning inside our beautiful, largest economy in the world.

And I do have concerns about this disclosure internationally that my friend is requiring, because what if you are proposing to enter a country and you want to keep that private, for competition purposes, from international

competition or from your competitors in the United States? You are now forced, as a public company, to disclose, oh, I have one employee in a country.

I find that concerning. You may even put that employee at a safety risk, depending on what country is a target for Americans.

So, in my view, that brings up the topic of overall burden, and we know of the old expression "the straw that broke the camel's back."

And regulatory burdens are cumulative. Any one burden doesn't seem large, but, when piled up on all the other burdens, you see it in total.

I was talking to a chief accounting officer the other day of a \$2 billion market cap company. She spends \$250,000 a year, for example, to comply with the conflict mineral rule. If you have a 10-time multiple on that, that is a lot of money annualized impacting their business to try to comply with something they say is not physically possible to comply with.

So, I look at this as an additional burden. I urge that it not be adopted.

And my amendment does something simple. It just simply says, if this employment disclosure, domestically or internationally, is material to the business, in keeping with the tradition of the securities laws, then okay. So, if it is a material statement to describe where these employees are located to the business, then that might be something useful.

Mr. Chair, I urge adoption of my amendment, and I reserve the balance of my time.

□ 1015

Ms. WATERS. Mr. Chairman, I claim time in opposition.

The CHAIR. The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Mr. Chairman, let me say to my colleague from Arkansas on the opposite side of the aisle that the need to be concerned about regulations relative to companies that are shipping jobs overseas is something I don't understand. I don't understand why the Members on the opposite side of the aisle could take this precious time to come here in defense of companies that would ship our American jobs overseas for cheap labor.

There is no excuse. There is no reason. There is no reason why our colleagues who come here to represent constituents, many of whom are still looking for jobs, and those who get laid off because their companies have taken their jobs and shipped them overseas, would come here and defend some company because they believe that we are being too tough on them, that we are overregulating them.

Well, I don't understand it, and there is nothing they could say or do to help me understand that.

I strongly oppose Representative HILL's amendment because it would effectively negate the purpose of H.R. 3624 by allowing companies to opt out of this disclosure if they believe that

the information is not “material” information for investors.

As we all know, in practice, companies have interpreted “material” only to include information on issues that have a current and easily quantifiable impact. This is exactly what the multinational companies that have been shipping American jobs overseas want, to hide what they are doing.

As the AFL-CIO noted before an Investor Protection, Entrepreneurship, and Capital Markets Subcommittee hearing in May, multinational companies “have increasingly focused job creation in non-U.S. markets and would prefer not to disclose numbers that would lead to reputational risks.”

We must stand with American workers and address this informational barrier to help investors, the public, and policymakers understand the true magnitude of the problem. So I urge my colleagues to vote “no” on this amendment.

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

Mr. HILL of Arkansas. Mr. Chair, how much time do I have?

The CHAIR. The gentleman from Arkansas has 2 minutes remaining.

Mr. HILL of Arkansas. Mr. Chair, my friend from California, I think, is making the case that this bill is confusing and a burden because we don't even know internationally if these are American jobs that were moved or not.

You are just counting the people in foreign countries. I don't know that that is really relevant. And it weakens your argument, in my view, as well, that we are disclosing in the States, as my friend, the ranking member, made so eloquently. So I think it is a burden.

It is not about shipping jobs. We have the WARN Act, which directly deals with jobs that are shipped overseas, or moved, and makes sure that people are retrained and compensated in the right way.

Instead, this is another burden on our public companies, our public companies. We want more public companies.

I just formed the Entrepreneur Caucus with my friends Mr. FOSTER, Mr. VEASEY, STEPHANIE MURPHY, and STEVE CHABOT. We have asked GAO why we are not having more public companies at smaller sizes.

I submit to you, my friends from California and Iowa, it is because we have raised the cost of being public too high. This is another burden, and I think we should think long and hard before we add burdens.

Materiality is the way to bring balance back.

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

The CHAIR. Members are reminded to address their remarks to the Chair.

Ms. WATERS. Mr. Chairman, I would ask, does the gentleman have any more speakers?

Mr. HILL of Arkansas. Mr. Chairman, I don't, but I have time that I will use, so I will use that time to close.

Ms. WATERS. Mr. Chairman, I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Chair, let me close by simply saying that we want more public companies. We want to lower the cost of being public. We want to remove barriers from being public. We do that by carefully balancing the regulatory burden to be public.

This bill, which does not enhance any knowledge for investors or do anything important or material, weakens that effort to reduce barriers to being public.

I believe we should have a materiality standard. I urge adoption of my amendment.

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

Ms. WATERS. Mr. Chairman, I would say to the gentleman from Arkansas to use your time to deal with the burden that you claim multinationals have just for doing this reporting. We will use our time to support the workers and the people of this country.

Mr. Chairman, I yield the balance of my time to the gentlewoman from Iowa (Mrs. AXNE), the sponsor of this important legislation.

Mrs. AXNE. Mr. Chairman, as written, my colleague's amendment would severely limit the Outsourcing Accountability Act and continue to leave companies in charge of whether or not they tell the public about outsourcing.

Corporations are already going to great lengths to cover it up, and if they are moving jobs overseas, why would they voluntarily disclose it in their annual report?

My colleague mentioned that this is the straw that broke the camel's back. I can tell you that these companies are already tracking this information. We have to pay workers; therefore, they know exactly where they are located.

I have done this work in my past. I have been involved with human resources and organizational development for my entire career. I have tracked this kind of information. All it takes is programming and a push of the button to make sure that that information comes out.

I would like to also talk about the WARN Act because the WARN Act does not require disclosure of whether layoffs are due to outsourcing. That is exactly why we need this information, so workers can get that Trade Adjustment Assistance they need to put food on the table to feed their children and keep their lights on.

These disclosures are intended to find out if a corporation is truly creating American jobs or if, instead, they are just moving them overseas. This amendment, just like the last one, would leave things just as they are now, with corporations able to share that information only if they decide to do so.

That situation has left us with, frankly, insufficient data about outsourcing as a general practice and minimal transparency about which corporations are creating American jobs.

I urge my colleagues to reject this unproductive amendment.

Ms. WATERS. Mr. Chairman, I would like to take this moment to thank my colleague, a new Member of the Congress of the United States who serves on the Financial Services Committee, for introducing, supporting, and working for this legislation.

I urge all of my colleagues to vote “no” on this amendment.

I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentleman from Arkansas (Mr. HILL).

The question was taken; and the Chair announced that the noes appeared to have it.

Mr. HILL of Arkansas. Mr. Chair, I demand a recorded vote.

The CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Arkansas will be postponed.

ANNOUNCEMENT BY THE CHAIR

The CHAIR. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in part C of House Report 116-237 on which further proceedings were postponed, in the following order:

Amendment No. 1 by Mr. HUIZENGA of Michigan.

Amendment No. 2 by Mr. HILL of Arkansas.

The Chair will reduce to 2 minutes the minimum time for any electronic vote after the first vote in this series.

AMENDMENT NO. 1 OFFERED BY MR. HUIZENGA

The CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Michigan (Mr. HUIZENGA) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 184, noes 229, not voting 24, as follows:

[Roll No. 565]

AYES—184

Abraham	Budd	Duncan
Aderholt	Burchett	Dunn
Allen	Burgess	Emmer
Amodei	Byrne	Estes
Armstrong	Calvert	Ferguson
Arrington	Carter (GA)	Fitzpatrick
Bacon	Chabot	Fleischmann
Baird	Cheney	Flores
Balderson	Cline	Foxx (NC)
Banks	Cloud	Fulcher
Barr	Cole	Gaetz
Bergman	Collins (GA)	Gallagher
Biggs	Comer	Gianforte
Bilirakis	Conaway	Gibbs
Bishop (UT)	Cook	Gohmert
Bost	Crawford	Gonzalez (OH)
Brady	Crenshaw	Gooden
Brooks (AL)	Curtis	Gosar
Brooks (IN)	Davidson (OH)	Graves (GA)
Buchanan	Davis, Rodney	Graves (LA)
Buck	DesJarlais	Graves (MO)
Bucshon	Diaz-Balart	Green (TN)

Griffith Marshall
Grothman Massie
Guest Mast
Guthrie McCarthy
Hagedorn McCaul
Harris McClintock
Hartzler McHenry
Hern, Kevin McKinley
Herrera Beutler Meadows
Hice (GA) Meuser
Higgins (LA) Miller
Hill (AR) Mitchell
Holding Moolenaar
Hollingsworth Mooney (WV)
Hudson Mullin
Huizenga Murphy (NC)
Hunter Newhouse
Hurd (TX) Norman
Johnson (LA) Nunes
Johnson (OH) Olson
Johnson (SD) Palazzo
Jordan Palmer
Joyce (OH) Pence
Joyce (PA) Perry
Katko Posey
Keller Ratcliffe
Kelly (MS) Reed
Kelly (PA) Reschenthaler
King (IA) Riggleman
King (NY) Roby
Kinzinger Rodgers (WA)
Kustoff (TN) Roe, David P.
LaHood Rogers (AL)
LaMalfa Rogers (KY)
Lamborn Rooney (FL)
Latta Rose, John W.
Lesko Rouzer
Long Roy
Lucas Rutherford
Luetkemeyer Scalise

NOES—229

Adams DeSaulnier
Aguilar Deutch
Allred Dingell
Amash Doggett
Axne Doyle, Michael
Barragán F.
Bass Engel
Bera Escobar
Beyer Espallat
Bishop (GA) Evans
Blumenauer Finkenauer
Blunt Rochester Grijalva
Bonamici Fortenberry
Boyle, Brendan Foster
F. Frankel
Brindisi Gallego
Brown (MD) Garamendi
Brownley (CA) Garcia (IL)
Bustos Garcia (TX)
Butterfield Golden
Carbajal Gonzalez (TX)
Cárdenas Gottheimer
Carson (IN) Green, Al (TX)
Cartwright Grijalva
Case Haaland
Casten (IL) Harder (CA)
Castor (FL) Hastings
Castro (TX) Hayes
Chu, Judy Heck
Cicilline Higgins (NY)
Cisneros Hill (CA)
Clark (MA) Himes
Clarke (NY) Horn, Kendra S.
Clay Horsford
Cleaver Houlihan
Cohen Hoyer
Connolly Huffman
Cooper Jackson Lee
Correa Jayapal
Costa Jeffries
Courtney Johnson (GA)
Cox (CA) Johnson (TX)
Craig Kaptur
Crist Keating
Crow Kelly (IL)
Cuellar Kennedy
Cunningham Khanna
Davids (KS) Kildee
Davis (CA) Kilmer
Davis, Danny K. Kim
Dean Kind
DeFazio Kirkpatrick
DeGette Krishnamoorthi
DeLauro Kuster (NH)
DelBene Lamb
Delgado Langevin
Demings Larsen (WA)

Schweikert
Scott, Austin
Sensenbrenner
Shimkus
Simpson
Smith (MO)
Smith (NE)
Smucker
Spano
Stauber
Stefanik
Steil
Steube
Stewart
Stivers
Taylor
Thompson (PA)
Thornberry
Timmons
Tipton
Turner
Upton
Wagner
Walberg
Walden
Walker
Walorski
Waltz
Watkins
Webster (FL)
Wenstrup
Westerman
Wilson (SC)
Wittman
Womack
Woodall
Young
Zeldin

Quigley
Raskin
Rice (NY)
Rice (SC)
Rose (NY)
Rouda
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan
Sánchez
Sarbanes
Scanlon
Schiff
Schneider
Schrader
Schrier
Scott (VA)
Scott, David
Serrano

Babin
Beatty
Bishop (NC)
Carter (TX)
Clyburn
Eshoo
Fudge
Gabbard
Gomez

NOT VOTING—24

González-Colón
(PR)
Granger
Lawson (FL)
Loudermilk
Marchant
McEachin
Radewagen
Richmond

□ 1053

Ms. WATERS, Mrs. LURIA, Messrs. CASTEN of Illinois, VAN DREW, LUJÁN, GARCÍA of Illinois, COURTNEY, and SCHNEIDER changed their vote from “aye” to “no.”

Messrs. POSEY, BUDD, SMITH of Missouri, SCHWEIKERT, SMITH of Nebraska, ROONEY of Florida, and GAETZ changed their vote from “no” to “aye.”

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated against:

Ms. SCHAKOWSKY. Mr. Chair, had I been present, I would have voted “nay” on rollcall No. 565.

Mr. GOMEZ. Mr. Chair, I inadvertently missed one vote today. Had I been present, I would have voted “nay” on rollcall No. 565.

AMENDMENT NO. 2 OFFERED BY MR. HILL OF ARKANSAS

The CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Arkansas (Mr. HILL) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The CHAIR. This will be a 2-minute vote.

The vote was taken by electronic device, and there were—ayes 187, noes 224, not voting 26, as follows:

[Roll No. 566]

AYES—187

Abraham
Aderholt
Allen
Amash
Amodei
Armstrong
Arrington

Bacon
Baird
Balderson
Banks
Barr
Bergman
Biggs

Buck
Bucshon
Budd
Burchett
Burgess
Byrne
Calvert
Carter (GA)
Chabot
Cheney
Cline
Cloud
Cole
Collins (GA)
Comer
Conaway
Cook
Crawford
Crenshaw
Curtis
Davidson (OH)
Davis, Rodney
DesJarlais
Diaz-Balart
Duncan
Dunn
Emmer
Estes
Ferguson
Fitzpatrick
Fleischmann
Flores
Fortenberry
Foss (NC)
Fulcher
Gaetz
Gallagher
Gianforte
Gibbs
Gohmert
Gonzalez (OH)
Gooden
Graves (GA)
Graves (LA)
Graves (MO)
Green (TN)
Griffith
Grothman
Guest
Guthrie
Hagedorn
Harris
Hartzler
Hern, Kevin
Herrera Beutler
Hice (GA)

Sablan
San Nicolas
Schakowsky
Weber (TX)
Williams
Wright
Yoho

NOES—224

Adams
Aguilar
Allred
Axne
Barragán
Bass
Bera
Beyer
Bishop (GA)
Blunt Rochester
Bonamici
Boyle, Brendan
F.
Brindisi
Brown (MD)
Brownley (CA)
Bustos
Butterfield
Carbajal
Cárdenas
Carson (IN)
Cartwright
Case
Casten (IL)
Castor (FL)
Castro (TX)
Chu, Judy
Cicilline
Cisneros
Clark (MA)
Clarke (NY)
Clay
Cleaver
Cohen
Connolly
Cooper
Correa
Costa
Courtney
Cox (CA)
Craig

Crist
Crow
Cuellar
Cunningham
Davids (KS)
Davis (CA)
Davis, Danny K.
Dean
DeFazio
DeGette
DeLauro
DelBene
Delgado
Demings
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael
F.
Engel
Escobar
Espallat
Evans
Finkenauer
Fletcher
Foster
Frankel
Gallego
Garamendi
Garcia (IL)
Garcia (TX)
Golden
Gomez
Gonzalez (TX)
Gottheimer
Green, Al (TX)
Haaland
Harder (CA)
Hastings
Hayes

Reed
Reschenthaler
Rice (SC)
Riggleman
Roby
Rodgers (WA)
Roe, David P.
Rogers (AL)
Rogers (KY)
Rooney (FL)
Rose, John W.
Rouzer
Roy
Rutherford
Katko
Keller
Kelly (MS)
Kelly (PA)
King (IA)
King (NY)
Kinzinger
Kustoff (TN)
LaHood
LaMalfa
Lamborn
Latta
Lesko
Long
Lucas
Luetkemeyer

Heck
Higgins (NY)
Hill (CA)
Himes
Horn, Kendra S.
Horsford
Houlihan
Hoyer
Huffman
Jackson Lee
Jayapal
Jeffries
Johnson (GA)
Johnson (TX)
Keating
Kelly (IL)
Kennedy
Khanna
Kildee
Kilmer
Kim
Kind
Kirkpatrick
Krishnamoorthi
Kuster (NH)
Lamb
Langevin
Larsen (WA)
Larsen (CT)
Lawrence
Lee (CA)
Lee (NV)
Levin (CA)
Levin (MI)
Lewis
Lieu, Ted
Lipinski
Loeb sack
Lofgren
Lowenthal
Lowey

Luján
Luria
Lynch
Malinowski
Maloney,
Carolyn B.
Maloney, Sean
Matsui
McAdams
McBath
McCollum
McGovern
McNerney
Meeks
Meng
Moore
Morelle
Moulton
Mucarsel-Powell
Murphy (FL)
Nadler
Napolitano
Neal
Neguse
Norcross
Norton
O'Halleran
Ocasio-Cortez
Omar
Pallone
Panetta
Pappas
Pascrell
Payne
Perlmutter
Peters

Peterson
Phillips
Pingree
Plaskett
Pocan
Porter
Pressley
Price (NC)
Quigley
Raskin
Rice (NY)
Rose (NY)
Rouda
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan
Sánchez
Sarbanes
Scanlon
Schakowsky
Schiff
Schneider
Schrader
Schrier
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shalala
Sherman
Sherrill
Sires
Slotkin
Smith (WA)

Soto
Spanberger
Speier
Stanton
Stevens
Suozi
Swailwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Titus
Tlaib
Tonko
Torres (CA)
Torres Small
(NM)
Trahan
Trone
Underwood
Van Drew
Vargas
Veasey
Vela
Velázquez
Visclosky
Wasserman
Schultz
Waters
Watson Coleman
Welch
Wexton
Wild
Wilson (FL)
Yarmuth

NOT VOTING—26

Babin
Beatty
Bishop (NC)
Blumenauer
Carter (TX)
Clyburn
Eshoo
Fudge
Gabbard

González-Colón
(PR)
Gosar
Granger
Grijalva
Kaptur
Lawson (FL)
Loudermilk
Marchant

McEachin
Radewagen
Richmond
Sablan
San Nicolas
Weber (TX)
Williams
Wright
Yoho

□ 1059

So the amendment was rejected.

The result of the vote was announced as above recorded.

The Acting CHAIR (Mr. MCNERNEY). The question is on the committee amendment in the nature of a substitute.

The amendment was agreed to.

The Acting CHAIR. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. NEGUSE) having assumed the chair, Mr. MCNERNEY, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 3624) to amend the Securities Exchange Act of 1934 to require the disclosure of the total number of domestic and foreign employees of certain public companies, and for other purposes, and, pursuant to House Resolution 629, he reported the bill back to the House with an amendment adopted in the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

The question is on the committee amendment in the nature of a substitute.

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 ayes appeared to have it.

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

The yeas and nays were ordered.

The SPEAKER pro tempore. This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 226, nays 184, not voting 21, as follows:

[Roll No. 567]

YEAS—226

Adams
Aguilar
Allred
Axne
Barragán
Bass
Bera
Beyer
Bishop (GA)
Blumenauer
Blunt Rochester
Bonamici
Boyle, Brendan F.
Brindisi
Brown (MD)
Brownley (CA)
Bustos
Butterfield
Carbajal
Cárdenas
Cardón (IN)
Cartwright
Case
Casten (IL)
Castor (FL)
Castro (TX)
Chu, Judy
Cicilline
Cisneros
Clark (MA)
Clarke (NY)
Clay
Cleaver
Cohen
Connolly
Cooper
Correa
Costa
Courtney
Cox (CA)
Craig
Crist
Crow
Cuellar
Cunningham
Davids (KS)
Davis (CA)
Davis, Danny K.
Dean
DeFazio
DeGette
DeLauro
DelBene
Delgado
Demings
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael F.
Engel
Escobar
Españlat
Evans
Finkenauer
Fletcher
Foster
Frankel
Gallego
Garamendi
García (IL)
García (TX)
Golden
Gomez
Gonzalez (TX)

Gottheimer
Green, Al (TX)
Grijalva
Haaland
Harder (CA)
Hastings
Hayes
Heck
Higgins (NY)
Hill (CA)
Himes
Horn, Kendra S.
Horsford
Houlahan
Hoyer
Huffman
Jackson Lee
Jayapal
Jeffries
Johnson (GA)
Johnson (TX)
Kaptur
Keating
Kelly (IL)
Kennedy
Khanna
Kildee
Kilmer
Kim
Kind
Kirkpatrick
Krishnamoorthi
Kuster (NH)
Lamb
Langevin
Larsen (WA)
Larson (CT)
Lawrence
Lee (CA)
Lee (NV)
Levin (CA)
Levin (MI)
Lewis
Lieu, Ted
Lipinski
Loebbsack
Lofgren
Lowenthal
Lowe
Lujan
Luria
Lynch
Malinowski
Maloney,
Carolyn B.
Maloney, Sean
Matsui
McAdams
McBath
McCollum
McGovern
McKinley
McNerney
Meeks
Meng
Moore
Morelle
Moulton
Mucarsel-Powell
Murphy (FL)
Nadler
Napolitano
Neal
Neguse
Norcross
O'Halleran
Ocasio-Cortez

Omar
Pallone
Panetta
Pappas
Pascrell
Payne
Peterson
Phillips
Pingree
Pocan
Porter
Pressley
Price (NC)
Quigley
Raskin
Rice (NY)
Rose (NY)
Rouda
Roybal-Allard
Ruiz
Ruppersberger
Ryan
Sánchez
Sarbanes
Scanlon
Schakowsky
Schiff
Schneider
Schrader
Schrier
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shalala
Sherman
Sherrill
Sires
Slotkin
Smith (NJ)
Smith (WA)
Soto
Spanberger
Speier
Stanton
Stevens
Suozi
Swailwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Titus
Tlaib
Tonko
Torres (CA)
Torres Small
(NM)
Trahan
Trone
Underwood
Van Drew
Vargas
Veasey
Vela
Velázquez
Visclosky
Wasserman
Schultz
Waters
Watson Coleman
Welch
Wexton
Wild
Wilson (FL)
Yarmuth

NAYS—184

Abraham
Aderholt
Allen
Amash
Amodel
Armstrong
Arrington
Bacon
Baird
Balderson
Banks
Barr
Bergman
Biggs
Bilirakis
Bishop (UT)
Bost
Brady
Brooks (AL)
Brooks (IN)
Buchanan
Buck
Bucshon
Budd
Burchett
Burgess
Byrne
Calvert
Carter (GA)
Chabot
Cheney
Cline
Cloud
Cole
Collins (GA)
Comer
Conaway
Cook
Crawford
Crenshaw
Curtis
Davidson (OH)
Davis, Rodney
DesJarlais
Diaz-Balart
Duncan
Dunn
Emmer
Estes
Ferguson
Fitzpatrick
Fleischmann
Flores
Fortenberry
Foss (NC)
Fulcher
Gaetz
Gallagher
Gianforte
Gibbs
Gohmert
Gonzalez (OH)

Gooden
Graves (GA)
Graves (LA)
Graves (MO)
Green (TN)
Griffith
Grothman
Guest
Guthrie
Hagedorn
Harris
Hartzler
Hern, Kevin
Herrera Beutler
Hice (GA)
Higgins (LA)
Hill (AR)
Holding
Hollingsworth
Hudson
Huizenga
Hunter
Hurd (TX)
Johnson (LA)
Johnson (OH)
Johnson (SD)
Jordan
Joyce (OH)
Joyce (PA)
Katko
Keller
Kelly (MS)
Kelly (PA)
King (IA)
King (NY)
Kinzinger
Kustoff (TN)
LaHood
LaMalfa
Lamborn
Latta
Lesko
Long
Lucas
Luetkemeyer
Marshall
Mast
McCarthy
McCaul
McClintock
McHenry
Meadows
Meuser
Miller
Mitchell
Moolenaar
Mooney (WV)
Mullin
Murphy (NC)
Newhouse
Norman
Nunes

Olson
Palazzo
Palmer
Pence
Perry
Posey
Ratcliffe
Reed
Reschenthaler
Rice (SC)
Riggleman
Roby
Rodgers (WA)
Roe, David P.
Rogers (AL)
Rogers (KY)
Rooney (FL)
Rose, John W.
Rouzer
Roy
Rutherford
Scalise
Schweikert
Scott, Austin
Sensenbrenner
Shimkus
Simpson
Smith (MO)
Smith (NE)
Smucker
Spano
Stauber
Stefanik
Steil
Steube
Stewart
Stivers
Taylor
Thompson (PA)
Thornberry
Timmons
Tipton
Turner
Upton
Wagner
Walberg
Walden
Walker
Walorski
Waltz
Watkins
Webster (FL)
Wenstrup
Westerman
Wilson (SC)
Wittman
Womack
Woodall
Young
Zeldin

NOT VOTING—21

Babin
Beatty
Bishop (NC)
Carter (TX)
Clyburn
Eshoo
Fudge

Gabbard
Gosar
Granger
Lawson (FL)
Loudermilk
Marchant
Massie

McEachin
Richmond
Rush
Weber (TX)
Williams
Wright
Yoho

□ 1108

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 4603

Mr. CARBAJAL. Mr. Speaker, I ask unanimous consent that Congresswoman SHEILA JACKSON LEE be removed as a cosponsor of H.R. 4603.

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

There was no objection.