

monitor domestic, regional, and global financial risks associated with this debt.

While the ability to accurately identify the amount and terms of Chinese lending in developing countries is essential to better debt risk management, surveillance work, and asset risk pricing, it is important to understand that greater transparency itself is only a starting point.

In order to help low-income, emerging market, and fragile and conflict-affected states meet development goals while maintaining debt sustainability, the United States should be increasing its commitments to the multilateral development banks to offer these countries better options than China does, to provide additional financing on concessional terms of which China does very little.

Let me add that one argument for China's ongoing borrowing from the World Bank is that it allows a broader public global good to be imported into the Chinese system, things like international environmental and societal standards, high standards of transparency and open procurement processes, strong governance programs, and respect for the importance of global economic cooperation.

However, there is very little evidence that World Bank lending to China has had any such effect on Chinese behavior with respect to its own development financing abroad, and this is a serious problem.

H.R. 5932 helps us to address this problem. Mr. Speaker, I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of the legislation, H.R. 5932, which I introduced recently, and I was fortunate to have the Speaker's assistance on this, my friend from Missouri, Mr. CLEAVER, in designing this legislation.

It is just one issue that relates to a complex set of issues around China's access to the World Bank and China's engagement in the world as a creditor.

But H.R. 5932, Ensuring Chinese Debt Transparency Act, would require the Secretary of the Treasury to instruct the U.S. executive director at each of the international financial institutions that it is U.S. policy to ensure greater transparency in Chinese Government lending to countries that are also beneficiaries of those international financial institutions.

Specifically, this bill would require the Secretary to report annually to Congress on the progress in advancing this policy, and secondly, lending to foreign countries by entities owned or controlled by the Chinese Government.

As we know, the international financial institutions include the International Monetary Fund, the IMF, the World Bank, and the regional development banks. The IMF lends to foreign countries in order to resolve balance-of-payments crises, while the develop-

ment banks finance projects with the long-term aim of alleviating poverty.

With the growth of China's global presence, there is concern that the developing nations that borrow from Beijing will become overburdened, forcing them to be rescued by the IMF or complicating the development banks' ability to properly underwrite loans for new projects.

Specifically, the Belt and Road Initiative is of significant concern. The Chinese Belt and Road Initiative is a global development strategy adopted by the Chinese Government in 2013. It involves infrastructure development and investments in nearly 70 countries and international organizations in Asia, Europe, and in Africa.

To date, according to Morgan Stanley's estimates, the Belt and Road Initiative has committed more than \$200 billion with estimates that China may invest up to \$1.3 trillion by 2027. Other estimates have the current number closer to \$400 billion. Either number dwarfs the post-World War II Marshall Plan, which, measured in today's dollars, would be \$130 billion.

However, unlike the Marshall Plan, Belt and Road Initiative financing can make underwriting assistance difficult or even unworkable for developing countries as the initiative has opaque financing terms. China simply doesn't report on this lending in any systematic way, and there is no evidence that China is adopting international transparency standards from the multilateral development banks or engages in best practices to prevent debt traps, corruption, or poor construction outcomes.

China needs to be held accountable to ensure that it is not taking advantage of vulnerable economies in these countries. In my view, the World Bank and the IMF must know the terms and conditions of opaque Chinese lending, what those entail, when they are considering a sovereign loan to a country that goes to the World Bank or the IMF for assistance.

On a trip to the Republic of Congo back in 2017, I witnessed this firsthand when I saw the burdens and impact of Chinese lending on that oil-based economy. Now, the Republic of Congo finds itself in the hands of the IMF in negotiating with them for a payments loan.

This legislation will contribute to that overall accountability by seeking to secure greater transparency consistent with the principles of the Paris Club, a group of global creditors, including the United States, who find workable solutions for nations currently in debt.

In theory, many of the underlying policies in this legislation should already be practiced; however, due to political insensitivities, inertia, and other concerns, that doesn't always happen. This legislation will underscore the United States' leadership and help develop a global multilateral effort to ensure more scrutiny for China. As China becomes a major creditor na-

tion, it should be held to a high standard.

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

Mr. SAN NICOLAS. Mr. Speaker, I am prepared to close. I reserve the balance of my time.

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

In conclusion, I would say that this is the way to build a partnership between the multilateral countries of the world that support the World Bank and the IMF and have China have more scrutiny on their opaque terms and conditions, which in turn should allow better outcomes for our developing nations around the world, less chance of falling into a debt trap.

Mr. Speaker, I urge my colleagues to support this legislation. I thank my friend from Missouri for his assistance and my friend from Guam for managing the bill. I yield back the balance of my time.

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

The fact that China continues to borrow from the World Bank affords us an opportunity to expect much more from China in return, including an insistence on transparency in China's bilateral financing operations, greater adherence by China to anticorruption and export credit international standards, and finding coordinated and sustainable solutions to countries experiencing balance of payment difficulties.

I urge my colleagues to support this legislation, which underscores that far greater transparency is the first essential step China must take if it is to be a responsible member of the global financial community.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Guam (Mr. SAN NICOLAS) that the House suspend the rules and pass the bill, H.R. 5932, as amended.

The question was taken.

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

Mr. HILL of Arkansas. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

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

□ 1730

YES IN MY BACKYARD ACT

Mr. SAN NICOLAS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4351) to require certain grantees under title I of the Housing and Community Development Act of 1974 to submit a plan to track discriminatory land use policies, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4351

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 "Yes In My Backyard Act".

SEC. 2. PURPOSE.

The purpose of this Act is to discourage the use of discriminatory land use policies and remove barriers to making housing more affordable in order to further the original intent of the Community Development Block Grant program.

SEC. 3. LAND USE PLAN.

(a) IN GENERAL.—Section 104 of the Housing and Community Development Act of 1974 (42 U.S.C. 5304) is amended by adding at the end the following:

"(n) PLAN TO TRACK DISCRIMINATORY LAND USE POLICIES.—

"(1) IN GENERAL.—Prior to receipt in any fiscal year of a grant from the Secretary under subsection (b), (d)(1), or (d)(2)(B) of section 106, each recipient shall have prepared and submitted, not less frequently than once during the preceding 5-year period, in accordance with this subsection and in such standardized form as the Secretary shall, by regulation, prescribe, with respect to each land use policy described in paragraph (2) that is applicable to the jurisdiction served by the recipient, a description of—

"(A) whether the recipient has already adopted the policy in the jurisdiction served by the recipient;

"(B) the plan of the recipient to implement the policy in that jurisdiction; or

"(C) the ways in which adopting the policy will benefit the jurisdiction.

"(2) LAND USE POLICIES.—The policies described in this paragraph are as follows:

"(A) Enacting high-density single-family and multifamily zoning.

"(B) Expanding by-right multifamily zoned areas.

"(C) Allowing duplexes, triplexes, or fourplexes in areas zoned primarily for single-family residential homes.

"(D) Allowing manufactured homes in areas zoned primarily for single-family residential homes.

"(E) Allowing multifamily development in retail, office, and light manufacturing zones.

"(F) Allowing single-room occupancy development wherever multifamily housing is allowed.

"(G) Reducing minimum lot size.

"(H) Ensuring historic preservation requirements and other land use policies or requirements are coordinated to encourage creation of housing in historic buildings and historic districts.

"(I) Increasing the allowable floor area ratio in multifamily housing areas.

"(J) Creating transit-oriented development zones.

"(K) Streamlining or shortening permitting processes and timelines, including through one-stop and parallel-process permitting.

"(L) Eliminating or reducing off-street parking requirements.

"(M) Ensuring impact and utility investment fees accurately reflect required infrastructure needs and related impacts on housing affordability are otherwise mitigated.

"(N) Allowing prefabricated construction.

"(O) Reducing or eliminating minimum unit square footage requirements.

"(P) Allowing the conversion of office units to apartments.

"(Q) Allowing the subdivision of single-family homes into duplexes.

"(R) Allowing accessory dwelling units, including detached accessory dwelling units, on all lots with single-family homes.

"(S) Establishing density bonuses.

"(T) Eliminating or relaxing residential property height limitations.

"(U) Using property tax abatements to enable higher density and mixed-income communities.

"(V) Donating vacant land for affordable housing development.

"(3) EFFECT OF SUBMISSION.—A submission under this subsection shall not be binding with respect to the use or distribution of amounts received under section 106.

"(4) ACCEPTANCE OR NONACCEPTANCE OF PLAN.—The acceptance or nonacceptance of any plan submitted under this subsection in which the information required under this subsection is provided is not an endorsement or approval of the plan, policies, or methodologies, or lack thereof."

(b) EFFECTIVE DATE.—The requirements under subsection (n) of section 104 of the Housing and Community Development Act of 1974 (42 U.S.C. 5304), as added by subsection (a), shall—

(1) take effect on the date that is 1 year after the date of enactment of this Act; and

(2) apply to recipients of a grant under subsection (b), (d)(1), or (d)(2)(B) of section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306) before, on, and after such date.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Guam (Mr. SAN NICOLAS) and the gentleman from Arkansas (Mr. HILL) each will control 20 minutes.

The Chair recognizes the gentleman from Guam.

GENERAL LEAVE

Mr. SAN NICOLAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

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

There was no objection.

Mr. SAN NICOLAS. Mr. Speaker, I yield myself as much time as I may consume.

Mr. Speaker, I rise to support H.R. 4351, the Yes In My Backyard Act. This bill would encourage localities to responsibly reduce barriers to housing development by requiring Community Development Block Grant, CDBG, recipients to track and report on the implementation of certain land use policies that promote housing development.

The United States is in the midst of an affordable housing crisis. According to the National Low Income Housing Coalition, the U.S. has a shortage of 7 million rental homes that are affordable and available to extremely low-income renters.

The research organization Up for Growth estimates that, from 2000 to 2015, the country underproduced housing by 7.3 million units. This underproduction is, in many ways, driven by land use policies that create artificial barriers to much-needed housing.

This bill will also help shine a light on potentially discriminatory land use policies that unnecessarily prevent affordable housing development in certain neighborhoods.

It is clear, based on the broad base of industry and advocate support for this bill, as well as the bipartisan support, that there is substantial agreement on the need to facilitate more affordable housing production across the country as well as the need to responsibly reduce barriers to affordable housing production.

H.R. 4351, the Yes In My Backyard Act, represents a step in the right direction as we seek to address the affordable housing challenges that our country faces.

Mr. Speaker, I thank Representative HECK for introducing this timely legislation, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

I rise in support of H.R. 4351. This bipartisan legislation would require localities to analyze the artificial barriers that local zoning requirements create that hinder the production of affordable housing.

Republicans agree with our friends across the aisle that the cost of local zoning rules and regulations at all levels of government often contribute to the high cost of housing. In fact, according to the National Association of Home Builders and the National Multifamily Housing Council, up to 30 percent of the cost of building each unit of housing can be attributed to these barriers.

The impact of local zoning and regulatory barriers is particularly apparent in high-cost areas, particularly on the East and West Coasts of this land, where zoning and regulatory costs can be upward of 50 percent of a total project's cost before it even breaks ground.

Mr. Daryl Carter, founder, chairman, and CEO of Avanath Capital Management, outlined some of these zoning barriers on behalf of the National Multifamily Housing Council when he testified before the Financial Services Committee in April 2019. Examples include onerous and extended entitlement requirements, excessive impact and linkage fees, business license taxes, assessment and inspection fees, outdated minimum parking requirements, and lengthy environmental site assessments.

These costs prevent sufficient numbers of new housing units from being built to satisfy demand, driving up housing prices and making housing even more unaffordable.

It is important to reiterate that this bill doesn't punish communities or insert the Federal Government into any local zoning matters. All it does is requests localities that receive Federal community development funds to report on the policies that they have in place.

This legislation is a good first step in assisting Congress to better understand these local barriers to constructing new affordable housing.

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

Mr. SAN NICOLAS. Mr. Speaker, I yield as much time as he may consume to the gentleman from Washington (Mr. HECK), the sponsor of this important legislation.

Mr. HECK. Mr. Speaker, I do, in fact, rise in support of H.R. 4351, the Yes In My Backyard, or YIMBY, Act. I thank the gentleman from Guam (Mr. SAN NICOLAS) as well as the gentleman from Arkansas (Mr. HILL) for bringing this to the floor.

Our Nation is, in fact, suffering from a severe national housing crisis, a word that is overused too much but, in fact, applies to the situation.

We are indeed missing millions of homes to meet qualified and eligible demand in this country. The reference earlier was to 7.3 million. Estimates range from 7 to 10 million homes.

In my home State alone, to put that in perspective, Washington State, we are underproduced by 200,000 homes.

The implications of not having enough homes, of a supply problem, are grave, because housing, it turns out, is an ecosystem. What we see now is this entire ecosystem is under stress, and as a consequence, the cost of shelter is going up for everyone.

From homeowners to renters, market-rate to affordable homes, and urban to suburban and rural areas, this housing crisis has hit everyone.

One place where it is particularly acute is the production of starter homes. Stop and think about what that does to the ecosystem. If we are not building starter homes because of some of the fees, as an example, or regulations that my friend from Arkansas alluded to, that means that people who are renting can't quite get that first rung on the ladder of homeownership. It also means that the boomers who are seeking to downsize can't find homes that they can purchase.

What is the implication of that? If there are no starter homes, more people stay renting. If more people stay renting, occupancies go up. If occupancies go up, rents go up.

It is pure supply and demand. More people become rent-burdened, and, yes, in fact, this is a contributory cause of increased homelessness even in America.

How severe is this? Little known fact, but a fact nonetheless: In the last 15 years, the single largest increase in household budgets, counterintuitively, is not healthcare, not postsecondary education, but it is housing.

I have been saying for years that we need to encourage the construction of more homes that Americans can afford. We need to build more homes of all types and sizes for all of our neighbors.

Now, affordable housing advocates, economists, builders, lenders, and countless others have come together to try to begin to solve this problem, now a crisis, and there are a few common themes beginning to emerge from their research.

One of these common themes is that certain zoning and land use policies are

negatively impacting construction and affordable housing supply. Local governments regulate zoning and land use policy, and we shouldn't be doing that here. That is not what this bill is about.

The fact of the matter is, communities experience different barriers to housing. One size doesn't fit all, so we shouldn't be getting into that business. But the impact of zoning and land use policies on housing are significant. As certain regulations have increased, they have resulted in fewer homes and unaffordable housing cost increases for everyone, the hardest hit being low-income people.

Here is another fact. There is not a single county in the United States of America where somebody working full time at a minimum wage job can afford, according to Federal standards, a two-bedroom unit—not a single county in all of America.

That is why I argue that we must have a better understanding of the impacts of these policies. Sunlight is, after all, the best disinfectant.

Under the YIMBY Act, local governments receiving Federal housing funds through the Community Development Block Grant program, or CDBG, would report on whether they have enacted policies to reduce regulations that affect affordable housing supply.

Let's be clear. There is nothing in this bill that will deny municipalities CDBG—nothing. Rather, the bill seeks simple transparency for these decisions. It encourages localities to eliminate housing barriers.

I introduced the YIMBY Act with my friend, Congressman HOLLINGSWORTH from Indiana, and it did, in fact, pass out of the committee unopposed. But it is not only bipartisan. It enjoys an incredible spectrum of support among external stakeholders.

I am not going to bore you with all 18 organizations, but everybody from the American Planning Association, to Habitat for Humanity, to the Mortgage Bankers Association all back this bill because it is time to take this step.

Solving the housing crisis is going to require the work and collaboration of all levels of government. Everybody has a hand on the oar here, local, State, and Federal governments. This is no longer something that elected officials at any level can ignore, and that includes us.

We have a national housing crisis, one that is brought on in part by zoning and land use policies. This YIMBY Act is a crucial first step to addressing these policies in order to bring down housing costs.

Mr. Speaker, I submit it to the body for its favorable consideration, and I thank the gentleman from Arkansas (Mr. HILL), the gentleman from Guam (Mr. SAN NICOLAS), and the chair of the committee as well for their work bringing this to the floor today.

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

Mr. Speaker, I, too, want to add my thanks to Congressman HECK and Con-

gressman HOLLINGSWORTH for their leadership on this. It really draws attention to this issue. It is an issue that comes up before our committee so frequently, how we lower that cost of housing.

Mr. Speaker, I appreciate my friend from Washington also emphasizing first-time home buyers and that starter home buyer. It is so important.

I am blessed in greater Little Rock to live in a place that is still pretty affordable, by national standards, to get that first home and get started in the right way.

But I think, to look at it on a national basis, I really thank my friend from Washington.

Mr. Speaker, I have to say, though, he is such a young and dynamic person, I have never thought of him as a boomer. This Congress will be a weaker place, a less happy place, because DENNY HECK has decided to step down and return to hearth and home and another way after this Congress. I want to say here before his friends and our colleagues what a privilege it has been to serve with him for the past 5 years.

I thank him for the leadership on this bill. I thank my friend from Guam for managing this effort.

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

Mr. SAN NICOLAS. Mr. Speaker, I, too, would like to thank Mr. HECK and Mr. HOLLINGSWORTH for their leadership on this important bipartisan bill, as well as Mr. HILL for managing this on the floor with me.

This bill is a constructive next step to help reduce the barriers to producing affordable housing, and that is something that every American can get behind.

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

The SPEAKER pro tempore (Mr. CLAY). The question is on the motion offered by the gentleman from Guam (Mr. SAN NICOLAS) that the House suspend the rules and pass the bill, H.R. 4351, as amended.

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

A motion to reconsider was laid on the table.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 1140, RIGHTS FOR TRANSPORTATION SECURITY OFFICERS ACT OF 2020; PROVIDING FOR CONSIDERATION OF MOTIONS TO SUSPEND THE RULES; AND WAIVING A REQUIREMENT OF CLAUSE 6(A) OF RULE XIII WITH RESPECT TO CONSIDERATION OF CERTAIN RESOLUTIONS REPORTED FROM THE COMMITTEE ON RULES

Ms. SCANLON, from the Committee on Rules, submitted a privileged report (Rept. No. 116-411) on the resolution (H. Res. 877) providing for consideration of