

(A) The purpose of travel;
(B) The dates during which the travel will occur;

(C) The names of the countries to be visited and the length of time to be spent in each;

(D) An agenda of anticipated activities for each country for which travel is authorized together with a description of the purpose to be served and the areas of Committee jurisdiction involved; and

(E) The names of members and staff for whom authorization is sought.

(2) Requests for travel outside the United States may be initiated by the Chair or the chair of a subcommittee (except that individuals may submit a request to the Chair for the purpose of attending a conference or meeting) and shall be limited to members and permanent employees of the Committee.

(3) The Chair shall not approve a request involving travel outside the United States while the House is in session (except in the case of attendance at meetings and conferences or where circumstances warrant an exception).

(4) At the conclusion of any hearing, investigation, study, meeting, or conference for which travel outside the United States has been authorized pursuant to this rule, each subcommittee (or members and staff attending meetings or conferences) shall submit a written report to the Chair covering the activities of the subcommittee and containing the results of these activities and other pertinent observations or information gained as a result of such travel.

(c) Members and staff of the Committee performing authorized travel on official business shall be governed by applicable laws, resolutions, or regulations of the House of Representatives and of the Committee on House Administration pertaining to such travel, including rules, procedures, and limitations prescribed by the Committee on House Administration with respect to domestic and foreign expense allowances.

(d) Prior to the Chair's authorization for any travel, the Ranking Member shall be given a copy of the written request therefor.

RULE 23. BUDGET AND EXPENSES

(a) The Chair, in consultation with the majority party members of the Committee, shall prepare a preliminary budget. Such budget shall include necessary amounts for staff personnel, for necessary travel, investigation, and other expenses of the Committee; and, after consultation with the minority party membership, the Chair shall include amounts budgeted to the minority party members for staff personnel to be under the direction and supervision of the minority party, travel expenses of minority party members and staff, and minority party office expenses. All travel expenses of minority party members and staff shall be paid for out of the amounts so set aside and budgeted. The Chair shall take whatever action is necessary to have the budget as finally approved by the Committee duly authorized by the House of Representatives. After such budget shall have been adopted, no change shall be made in such budget unless approved by the Committee. The Chair or the chair of any standing subcommittee may initiate necessary travel requests as provided in Committee Rule 22 within the limits of their portion of the consolidated budget as approved by the House, and the Chair may execute necessary vouchers therefor.

(b) Subject to the Rules of the House of Representatives and procedures prescribed by the Committee on House Administration, and with the prior authorization of the Chair of the Committee in each case, there may be expended in any one session of Congress for necessary travel expenses of witnesses attending hearings in Washington, D.C.:

(1) Out of funds budgeted and set aside for each subcommittee, not to exceed \$5,000 for expenses of witnesses attending hearings of each such subcommittee;

(2) Out of funds budgeted for the full Committee majority, not to exceed \$5,000 for expenses of witnesses attending full Committee hearings; and

(3) Out of funds set aside to the minority party members:

(A) Not to exceed, for each of the subcommittees, \$5,000 for expenses of witnesses attending subcommittee hearings; and

(B) Not to exceed \$5,000 for expenses of witnesses attending full Committee hearings.

(c) A full and detailed monthly report accounting for all expenditures of Committee funds shall be maintained by the Committee, and it shall be available to each member of the Committee. Such report shall show the amount and purpose of each expenditure, and the budget to which such expenditure is attributed.

RULE 24. CHANGES IN COMMITTEE RULES

The Committee shall not consider a proposed change in these rules unless the text of such change has been delivered or electronically sent to all members and notice of its prior transmission has been in the hands of all members at least 48 hours prior to such consideration.

PUBLICATION OF COMMITTEE RULES

RULES OF THE COMMITTEE ON FINANCIAL SERVICES FOR THE 119TH CONGRESS

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, January 23, 2025.

Hon. MIKE JOHNSON,
Speaker of the House,
Washington, DC.

DEAR MR. SPEAKER: Please find attached a copy of the Rules of the Committee on Financial Services for the 119th Congress for submission into the CONGRESSIONAL RECORD. Pursuant to clause 2 of Rule XI of the House of Representatives, the Committee adopted the rules of the Committee on January 22, 2025.

Sincerely,

FRENCH HILL,
Chairman.

RULE 1 GENERAL PROVISIONS

(a) The rules of the House are the rules of the Committee on Financial Services (hereinafter in these rules referred to as the "Committee") and its subcommittees so far as applicable, except that a motion to recess from day to day, and a motion to dispense with the first reading (in full) of a bill or resolution, if printed copies are available, are privileged motions in the Committee and shall be considered without debate. A proposed investigative or oversight report shall be considered as read if it has been available to the members of the Committee for at least 24 hours (excluding Saturdays, Sundays, or legal holidays except when the House is in session on such day).

(b) Each subcommittee is a part of the Committee and is subject to the authority and direction of the Committee and to its rules so far as applicable.

(c) The provisions of clause 2 of rule XI of the Rules of the House are incorporated by reference as the rules of the Committee to the extent applicable.

RULE 2 MEETINGS

Calling of Meetings

(a)(1) The Committee shall regularly meet on the first Tuesday of each month when the House is in session.

(2) A regular meeting of the Committee may be dispensed with if, in the judgment of

the Chair of the Committee, there is no need for the meeting.

(3) Additional regular meetings and hearings of the Committee may be called by the Chair in accordance with clause 2(g)(3) of rule XI of the Rules of the House.

(4) Special meetings shall be called and convened by the Chair as provided in clause 2(c)(2) of rule XI of the Rules of the House.

Notice for Meetings

(b)(1) The Chair shall notify each member of the Committee of the agenda of each regular meeting of the Committee at least three calendar days (excluding Saturdays, Sundays, and legal holidays except when the House is in session on any such day) before the time of the meeting.

(2) The Chair shall provide to each member of the Committee at least three calendar days (excluding Saturdays, Sundays, and legal holidays except when the House is in session on any such day) before the time of each regular meeting for each measure or matter on the agenda a copy of—

(A) the measure or materials relating to the matter in question; and

(B) an explanation of the measure or matter to be considered, which in the case of an explanation of a bill, resolution, or similar measure, shall include a summary of the major provisions of the legislation, an explanation of the relationship of the measure to present law, and a summary of the need for the legislation.

(3) At least 24 hours prior to the commencement of a meeting for the markup of legislation, the Chair shall cause the text of such legislation to be made publicly available in electronic form.

(4) The provisions of this subsection may be waived by a two-thirds vote of the Committee or by the Chair with the concurrence of the ranking minority member.

RULE 3 MEETING AND HEARING PROCEDURES

In General

(a)(1) Meetings and hearings of the Committee shall be called to order and presided over by the Chair or, in the Chair's absence, by a member designated by the Chair to carry out such duties.

(2) Meetings and hearings of the committee shall be open to the public unless closed in accordance with clause 2(g) of rule XI of the Rules of the House.

(3) Any meeting or hearing of the Committee that is open to the public shall be open to coverage by television broadcast, radio broadcast, and still photography in accordance with the provisions of clause 4 of rule XI of the Rules of the House (which are incorporated by reference as part of these rules). Operation and use of any Committee operated broadcast system shall be fair and nonpartisan and in accordance with clause 4(b) of rule XI and all other applicable rules of the Committee and the House.

(4) To the extent feasible, members and witnesses may use the Committee equipment for the purpose of presenting static exhibits electronically during a meeting or hearing, provided the information is transmitted to the appropriate Committee staff in an appropriate electronic format at least one business day before the meeting or hearing so as to ensure display capacity and quality. The content of all materials must relate to the pending business of the Committee and conform to the rules of the House. The confidentiality of the material will be maintained by the technical staff until its official presentation to the Committee members. For the purposes of maintaining the official records of the Committee, printed copies of exhibits presented, to the extent practicable, must accompany the presentations.

(5) No person, other than a Member of Congress, Committee staff, or an employee of a

Member when that Member has an amendment under consideration, may stand in or be seated at the rostrum area of the Committee rooms unless the Chair determines otherwise.

Quorum

(b)(1) For the purpose of taking testimony and receiving evidence, two members of the Committee shall constitute a quorum.

(2) A majority of the members of the Committee shall constitute a quorum for the purposes of reporting any measure or matter, of authorizing a subpoena (other than a subpoena authorized and issued by the Chair pursuant to subsection (e)(1)), of closing a meeting or hearing pursuant to clause 2(g) of rule XI of the Rules of the House (except as provided in clause 2(g)(2)(A) and (B)) or of releasing executive session material pursuant to clause 2(k)(7) of rule XI of the Rules of the House.

(3) For the purpose of taking any action other than those specified in paragraph (2) one-third of the members of the Committee shall constitute a quorum.

Voting

(c)(1) No vote may be conducted on any measure or matter pending before the Committee unless the requisite number of members of the Committee is actually present for such purpose.

(2) A record vote of the Committee shall be provided on any question before the Committee upon the request of one-fifth of the members present.

(3) No vote by any member of the Committee on any measure or matter may be cast by proxy.

(4) In addition to any other requirement of these rules or the Rules of the House, including clause 2(e)(1)(B) of rule XI, the Chair shall make the record of the votes on any question on which a record vote is demanded publicly available in electronic form on the Committee's website not later than 24 hours after such vote is taken. Such record shall include in electronic form the text of the amendment, motion, order, or other proposition, the name of each member voting for and each member voting against such amendment, motion, order, or proposition, and the names of those members of the Committee present but not voting. With respect to any record vote on any motion to report or record vote on any amendment, a record of such votes shall be included in the report of the Committee showing the total number of votes cast for and against and the names of those members of the committee present but not voting.

(5) **POSTPONED RECORD VOTES.**—(A) Subject to subparagraph (B), the Chair may postpone further proceedings when a record vote is ordered on the question of approving any measure or matter or adopting an amendment. The Chair may resume proceedings on a postponed request at any time, but no later than the next meeting day.

(B) In exercising postponement authority under subparagraph (A), the Chair shall take all reasonable steps necessary to notify members on the resumption of proceedings on any postponed record vote.

(C) When proceedings resume on a postponed question, notwithstanding any intervening order for the previous question, an underlying proposition shall remain subject to further debate or amendment to the same extent as when the question was postponed.

(D) The Chair's authority to postpone recorded votes will not be used to prejudice a member with regard to the offering of another amendment. In the application of this rule, the Chair will consult regularly with the ranking minority member regarding the scheduling of the resumption of postponed votes.

(6) The Chair may conduct, in consultation with the Ranking Member, any record vote by electronic device in accordance with clause 2(n) of rule XI.

(7) It shall not be in order to consider a bill or an amendment thereto if the stated provisions of such measure—

(A) are known to have the net effect of increasing mandatory spending for the period of either

(i) the current year, the budget year, and the four fiscal years following that budget year; or

(ii) the current year, the budget year, and the nine fiscal years following that budget year; or

(B) authorize an increase in authorizations, appropriations, or direct spending in any given year, unless fully offset by at least an equal reduction in current spending; or

(C) authorize discretionary appropriations using terms such as “such sums as may be necessary” or similar language that fails to specify the actual amount of funding being authorized by the bill or amendment; or

(D) authorize appropriations without including a sunset provision.

Hearing Procedures

(d)(1)(A) The Chair shall notice the date, place, and subject matter of any Committee hearing at least one week before the commencement of the hearing unless the Chair, with the concurrence of the ranking minority member, or the Committee by majority vote with a quorum present for the transaction of business, determines there is good cause to begin the hearing sooner, in which case the Chair shall make the announcement at the earliest possible date.

(B) Not less than three calendar days before the commencement of a hearing (excluding Saturdays, Sundays, and legal holidays except when the House is in session on any such day) announced under this paragraph, the Chair shall provide to the members of the Committee a concise summary of the subject of the hearing, or in the case of a hearing on a measure or matter, a copy of the measure or materials relating to the matter in question and a concise explanation of the measure or matter to be considered. At the same time the Chair provides the information required by the preceding sentence, the Chair shall also provide to the members of the Committee a list of the witnesses expected to appear before the Committee at that hearing. The witness list may not be modified within 24 hours of a hearing unless the Chair, with the concurrence of the ranking minority member, determines there is good cause for such modification.

(2) To the greatest extent practicable—

(A) each witness who is to appear before the Committee shall file with the Committee 48 hours in advance of the appearance sufficient copies (including a copy in electronic form), as determined by the Chair, of a written statement of proposed testimony and shall limit the oral presentation to the Committee to a brief summary thereof; and

(B) each witness appearing in a non-governmental capacity shall include with the written statement of proposed testimony a curriculum vitae, a disclosure of the amount and source (by agency and program) of any Federal grant (or subgrant thereof) or contract (or subcontract thereof) received during the current fiscal year or either of the two preceding fiscal years, and a disclosure of whether the witness is a fiduciary (including, but not limited to, a director, officer, advisor, or resident agent) of any organization or entity, that has an interest in the subject matter of the hearing. Such disclosure statements, with appropriate redactions to protect the privacy of the witness, shall be made publicly available in electronic form

not later than one day after the witness appears.

(3) The requirements of paragraph (2)(A) may be modified or waived by the Chair when the Chair determines it to be in the best interest of the Committee.

(4)(A) Subject to subparagraph (B), the five-minute rule shall be observed in the questioning of witnesses before the Committee or any of its subcommittees until each present member thereof has had an opportunity to question the witnesses. The Chair shall, so far as practicable, recognize alternately based on seniority of the majority and minority members present at the time the hearing was called to order and others based on their arrival at the hearing. The Chair shall, so far as practicable, defer to the ranking member with respect to the order of recognition for minority Members. No member shall be recognized for a second period of five minutes to question witnesses until each present member of the Committee or such subcommittee has been recognized once for that purpose.

(B) The Chair may permit a specified number of members to question one or more witnesses for a specified period of time not to exceed 60 minutes in the aggregate, equally divided between and controlled by the Chair and the ranking minority member.

(5) Whenever any hearing is conducted by the Committee on any measure or matter, the minority party members of the Committee shall be entitled, upon the request of a majority of them before the completion of the hearing, to call witnesses with respect to that measure or matter during at least one day of hearing thereon. The Chair, with the concurrence of the ranking minority member, will determine the date, time, and place of such hearing.

(6) At any hearing of the Committee, opening statements by members of the Committee shall be limited to 10 minutes in the aggregate. The Chair shall control five minutes and recognize members in the Chair's sole discretion. The ranking minority member shall control five minutes; the Chair shall recognize members for such time according to the direction of the ranking minority member as communicated to the Chair.

(7) Notwithstanding any member's oral delivery of an opening statement, written opening statements by any member of the Committee submitted to the Chair within 5 legislative days after the adjournment of a hearing shall be made a part of the official hearing record thereof.

Subpoenas and Oaths

(e)(1) The power to authorize and issue subpoenas is delegated to the Chair. Unless there are exigent circumstances, the Chair will provide written notice to the ranking minority member at least 48 hours in advance of the authorization and issuance of a subpoena, and such notice shall include a full copy of the proposed subpoena including any proposed document schedule.

(2) Authorized subpoenas shall be signed by the Chair or by any member designated by the Committee and may be served by any person designated by the Chair or such member. The Chair or any person designated by the Chair to serve a subpoena will copy the ranking minority member or designated minority staff when a subpoena is issued and served electronically.

(3) The Chair, or any member of the Committee designated by the Chair, may administer oaths to witnesses before the Committee.

Depositions

(f) The Regulations for the Use of Deposition Authority as passed by the Committee

on Rules pursuant to *H. Res. 5* titled—Adopting the Rules of the House of Representatives for the One Hundred Nineteenth Congress, and for other purposes—are incorporated by reference and shall be considered the rules of the Committee.

RULE 4 PROCEDURES FOR REPORTING MEASURES OR MATTERS

(a) No measure or matter shall be reported from the Committee unless a majority of the Committee is actually present.

(b) The Chair of the Committee shall report or cause to be reported promptly to the House any measure approved by the Committee and take necessary steps to bring a matter to a vote.

(c) The report of the Committee on a measure which has been approved by the Committee shall be filed within seven calendar days (exclusive of days on which the House is not in session) after the day on which there has been filed with the clerk of the Committee a written request, signed by a majority of the members of the Committee, for the reporting of that measure pursuant to the provisions of clause 2(b)(2) of rule XIII of the Rules of the House.

(d) All reports printed by the Committee pursuant to a legislative study or investigation and not approved by a majority vote of the Committee shall contain the following disclaimer on the cover of such report: "This report has not been officially adopted by the Committee on Financial Services and may not necessarily reflect the views of its Members."

(e) The Chair is directed to offer a motion under clause 1 of rule XXII of the Rules of the House whenever the Chair considers it appropriate.

Supplemental, Minority, Additional, or Dissenting Views

(f) If at the time of approval of a measure or matter by the Committee, a member of the Committee gives notice of intention to file supplemental, minority, additional, or dissenting views for inclusion in the report to the House thereon, Members shall not have less than two additional calendar days after the day notice has been given (excluding Saturdays, Sundays, and legal holidays except when the House is in session on such a day) to file such written and signed views with the clerk of the Committee.

RULE 5 SUBCOMMITTEES

Establishment and Responsibilities of Subcommittees

(a)(1) There shall be six subcommittees of the Committee as follows:

(A) SUBCOMMITTEE ON CAPITAL MARKETS.—The jurisdiction of the Subcommittee on Capital Markets includes—

(i) securities, including retirement savings plans and products, exchanges, and finance;

(ii) capital markets activities, including securitization, business capital formation, securities lending, and repurchase agreements;

(iii) investment companies, investment advisers, and advisers to private funds;

(iv) activities involving accounting and auditing;

(v) activities involving futures, forwards, options, and other types of derivative instruments;

(vi) the Securities and Exchange Commission;

(vii) the Financial Accounting Standards Board;

(viii) the Municipal Securities Rulemaking Board;

(ix) the Public Company Accounting Oversight Board;

(x) the Securities Investor Protection Corporation;

(xi) self-regulatory organizations registered with the Securities and Exchange Commission; and

(xii) initiatives to protect investor interest and to promote investor confidence in market integrity and provide greater access to investment opportunities.

(B) SUBCOMMITTEE ON FINANCIAL INSTITUTIONS.—The jurisdiction of the Subcommittee on Financial Institutions includes—

(i) all agencies, including the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System and the Federal Reserve System, and the National Credit Union Administration, which directly or indirectly exercise supervisory or regulatory authority in connection with, or provide deposit insurance for, financial institutions, and the establishment of interest rate ceilings on deposits;

(ii) matters related to the Consumer Financial Protection Bureau;

(iii) the chartering, branching, merger, acquisition, consolidation, or conversion of financial institutions;

(iv) consumer credit, including the provision of consumer credit by insurance companies, and further including those matters in the Consumer Credit Protection Act dealing with truth in lending, extortionate credit transactions, restrictions on garnishments, fair credit reporting and the use of credit information by credit bureaus and credit providers, equal credit opportunity, debt collection practices, and electronic funds transfers;

(v) creditor remedies and debtor defenses, Federal aspects of the Uniform Consumer Credit Code, credit and debit cards, and the preemption of State usury laws;

(vi) consumer access to financial services, including the Home Mortgage Disclosure Act and the Community Reinvestment Act;

(vii) the terms and rules of disclosure of financial services, including the advertisement, promotion and pricing of financial services, and availability of government check cashing services;

(viii) deposit insurance;

(ix) consumer access to savings accounts and checking accounts in financial institutions, including lifeline banking and other consumer accounts;

(x) financial stability and systemic risk, including matters relating to the Financial Stability Oversight Council and the Office of Financial Research;

(xi) financial aid to all sectors and elements within the economy; and

(xii) economic stabilization.

(C) SUBCOMMITTEE ON HOUSING AND INSURANCE.—The jurisdiction of the Subcommittee on Housing and Insurance includes—

(i) insurance generally, including but not limited to, terrorism risk insurance, private mortgage insurance, government sponsored insurance programs, including those offering protection against crime, fire, flood (and related land use controls), earthquake and other natural hazards, and the Federal Insurance Office;

(ii) housing (except programs administered by the Department of Veterans Affairs), including mortgage and loan insurance pursuant to the National Housing Act; rural housing; housing and homeless assistance programs; all activities of the Government National Mortgage Association; secondary market organizations for home mortgages, including the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and the Federal Agricultural Mortgage Corporation; the Federal Housing Finance Agency; the Federal Home Loan Banks; housing construction and design and safety standards; housing-related energy conservation; housing research and demonstration programs; financial and technical

assistance for nonprofit housing sponsors; housing counseling and technical assistance; regulation of the housing industry (including landlord/tenant relations); and real estate lending including regulation of settlement procedures;

(iii) community development and community and neighborhood planning, training and research; national urban growth policies; urban/rural research and technologies; and regulation of interstate land sales; and

(iv) the qualifications for and designation of Empowerment Zones and Enterprise Communities (other than matters relating to tax benefits).

(D) SUBCOMMITTEE ON NATIONAL SECURITY, ILLICIT FINANCE, AND INTERNATIONAL FINANCIAL INSTITUTIONS.—The jurisdiction of the Subcommittee on National Security, Illicit Finance, and International Financial Institutions includes—

(i) financial support networks of national security threats, including matters related to terrorist financing, money laundering, drug sale proceeds, and alternative remittance systems;

(ii) methods to detect and inhibit terrorism and illicit finance, including matters related to anti-money laundering and combating the financing of terrorism (AML/CFT) standards, asset forfeiture, and financial sanctions; as well as programs related to such matters administered by agencies or subunits thereof, including activities of the Office of Terrorism and Financial Intelligence and the Financial Crimes Enforcement Network;

(iii) inter-governmental initiatives to detect and inhibit terrorism and illicit finance, including the Financial Action Task Force;

(iv) multilateral development lending institutions, including activities of the National Advisory Council on International Monetary and Financial Policies as related thereto, and monetary and financial developments as they relate to the activities and objectives of such institutions;

(v) international trade, including but not limited to the activities of the Export-Import Bank;

(vi) the International Monetary Fund, its permanent and temporary agencies, and all matters related thereto;

(vii) international investment policies, both as they relate to United States investments for trade purposes by citizens of the United States and investments made by all foreign entities in the United States;

(viii) defense production matters as contained in the Defense Production Act of 1950, as amended; and

(ix) coins, coinage, currency, and medals, including commemorative coins and medals, proof and mint sets and other special coins, the Coinage Act of 1965, gold and silver, including the coinage thereof (but not the par value of gold), gold medals, counterfeiting, currency denominations and design, the distribution of coins, and the operations of the Bureau of the Mint and the Bureau of Engraving and Printing.

(E) SUBCOMMITTEE ON DIGITAL ASSETS, FINANCIAL TECHNOLOGY, AND ARTIFICIAL INTELLIGENCE.—The jurisdiction of the Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence includes—

(i) digital assets, including but not limited to cryptocurrencies, stablecoins, and central bank digital currencies (CBDCs);

(ii) development of new or alternative forms of currency;

(iii) activities of digital asset issuers, digital asset trading and lending platforms, digital asset custody providers, and other digital asset intermediaries;

(iv) matters related to innovative consumer financial products and services, including consumer transactions using mobile

devices, and matters related to regulatory technology (RegTech);

(v) matters related to the Department of Treasury, the Securities and Exchange Commission, Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System and the Federal Reserve System, and the National Credit Union Administration, to the extent they directly or indirectly exercise supervisory or regulatory authority in connection with nonbank financial firms offering innovative consumer products and services and financial institutions and firms engaging in digital asset-related activity.

(vi) matters related to the Consumer Financial Protection Bureau to the extent they directly or indirectly exercise supervisory or regulatory authority over nonbank financial technology (FinTech) firms providing innovative consumer financial products and services; and

(vii) matters related to technologies of machine learning, artificial intelligence, and quantum computing.

(F) **SUBCOMMITTEE ON OVERSIGHT AND INVESTIGATIONS.**—The jurisdiction of the Subcommittee on Oversight and Investigations includes—

(i) overseeing all agencies, departments, programs, matters within the jurisdiction of the Committee;

(ii) overseeing agency, department, and operational adherence to statutory authority, including promulgating regulations;

(iii) conducting investigations within agencies, departments, and programs; and

(iv) conducting research and analysis regarding matters within the jurisdiction of the Committee, including the impact or probable impact of tax policies affecting matters within the jurisdiction of the Committee.

(2) In addition, each such subcommittee shall have specific responsibility for such other measures or matters as the Chair refers to it.

(3) Each subcommittee of the Committee shall review and study, on a continuing basis, the application, administration, execution, and effectiveness of those laws, or parts of laws, the subject matter of which is within its general responsibility. This review and study may include but is not limited to reviewing waste, fraud and abuse; the impact of regulatory overreach; and adherence to the Administrative Procedure Act and congressional intent with respect to such laws.

(4) Each subcommittee may make recommendations with regard to the necessity or desirability of enacting, changing, or repealing any legislation within the jurisdiction of the subcommittee.

Referral of Measures and Matters to Subcommittees

(b)(1) The Chair may regularly refer to one or more subcommittees such measures and matters as the Chair deems appropriate given its jurisdiction and responsibilities. In making such a referral, the Chair may designate a subcommittee of primary jurisdiction and subcommittees of additional or sequential jurisdiction.

(2) All measures or matters shall be subject to consideration by the full Committee.

(3) In referring any measure or matter to a subcommittee, the Chair may specify a date by which the subcommittee shall report thereon to the Committee.

(4) The Chair, in his or her sole discretion, may discharge a subcommittee from consideration of any measure or matter referred to a subcommittee of the Committee.

Composition of Subcommittees

(c)(1) Members shall be elected to each subcommittee and to the positions of chair and

ranking minority member thereof, in accordance with the rules of the respective party caucuses. The Chair of the Committee shall designate a member of the majority party on each subcommittee as its vice chair. The Chair may designate one member of the Committee of the majority party who previously has served as the chair of the Committee as the Chair Emeritus.

(2) The Chair and ranking minority member of the Committee shall be ex officio members with voting privileges of each subcommittee of which they are not assigned as members and may be counted for purposes of establishing a quorum in such subcommittees. The Chair Emeritus shall be an ex officio member without voting privileges of each subcommittee to which he or she is not assigned and shall not count for purposes of establishing a quorum in such subcommittees.

(3) The subcommittees shall be comprised as follows:

(A) The Subcommittee on Capital Markets, shall be comprised of 25 members, 14 elected by the majority caucus and 11 elected by the minority caucus.

(B) The Subcommittee on Financial Institutions shall be comprised of 25 members, 14 elected by the majority caucus and 11 elected by the minority caucus.

(C) The Subcommittee on Housing and Insurance shall be comprised of 19 members, 10 elected by the majority caucus and 9 elected by the minority caucus.

(D) The Subcommittee on National Security, Illicit Finance, and International Financial Institutions shall be comprised of 18 members, 10 elected by the majority caucus and 8 elected by the minority caucus.

(E) The Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence shall be comprised of 21 members, 12 elected by the majority caucus and 9 elected by the minority caucus.

(F) The Subcommittee on Oversight and Investigations shall be comprised of 12 members, 7 elected by the majority caucus and 5 elected by the minority caucus.

Subcommittee Meetings and Hearings

(d)(1) Each subcommittee of the Committee may be authorized at the sole discretion of the Chair to meet, hold hearings, receive testimony, mark up legislation, and report to the full Committee on any measure or matter referred to it, consistent with subsection (a).

(2) No subcommittee of the Committee may meet or hold a hearing at the same time as a meeting or hearing of the full Committee.

(3) The chair of each subcommittee shall set hearing and meeting dates only with the approval of the Chair with a view toward assuring the availability of meeting rooms and avoiding simultaneous scheduling of Committee and subcommittee meetings or hearings.

Effect of a Vacancy

(e) Any vacancy in the membership of a subcommittee shall not affect the power of the remaining members to execute the functions of the subcommittee as long as the required quorum is present.

Records

(f) Each subcommittee of the Committee shall provide the full Committee with copies of such records of votes taken in the subcommittee and such other records with respect to the subcommittee as the Chair deems necessary for the Committee to comply with all rules and regulations of the House.

RULE 6 STAFF

In General

(a)(1) Except as provided in paragraph (2), the professional and other staff of the Com-

mittee shall be appointed, and may be removed by the Chair, and shall work under the general supervision and direction of the Chair.

(2) All professional and other staff provided to the minority party members of the Committee shall be appointed, and may be removed, by the ranking minority member of the Committee, and shall work under the general supervision and direction of such member.

(3) It is intended that the skills and experience of all members of the Committee staff be available to all members of the Committee.

Subcommittee Staff

(b) From funds made available for the appointment of staff, the Chair of the Committee shall, pursuant to clause 6(d) of rule X of the Rules of the House, ensure that sufficient staff is made available so that each subcommittee can carry out its responsibilities under the rules of the Committee and that the minority party is treated fairly in the appointment of such staff.

Compensation of Staff

(c)(1) Except as provided in paragraph (2), the Chair shall fix the compensation of all professional and other staff of the Committee.

(2) The ranking minority member shall fix the compensation of all professional and other staff provided to the minority party members of the Committee.

RULE 7 BUDGET AND TRAVEL

Budget

(a)(1) The Chair, in consultation with other members of the Committee, shall prepare for each Congress a budget providing amounts for staff, necessary travel, investigation, and other expenses of the Committee and its subcommittees.

(2) From the amount provided to the Committee in the primary expense resolution adopted by the House of Representatives, the Chair, after consultation with the ranking minority member, shall designate an amount to be under the direction of the ranking minority member for the compensation of the minority staff, travel expenses of minority members and staff, and minority office expenses. All expenses of minority members and staff shall be paid for out of the amount so set aside.

Travel

(b)(1) The Chair may authorize travel for any member and any staff member of the Committee in connection with activities or subject matters under the general jurisdiction of the Committee. Before such authorization is granted, there shall be submitted to the Chair in writing the following:

(A) The purpose of the travel.

(B) The dates during which the travel is to occur.

(C) The names of the States or countries to be visited and the length of time to be spent in each.

(D) The names of members and staff of the Committee for whom the authorization is sought.

(2) Members and staff of the Committee shall make a written report to the Chair on any travel they have conducted under this subsection, including a description of their itinerary, expenses, and activities, and of pertinent information gained as a result of such travel.

(3) Members and staff of the Committee performing authorized travel on official business shall be governed by applicable laws, resolutions, and regulations of the House and of the Committee on House Administration.

RULE 8 COMMITTEE ADMINISTRATION

Records

(a)(1) There shall be a transcript made of each regular meeting and hearing of the

Committee, and the transcript may be printed if the Chair decides it is appropriate or if a majority of the members of the Committee requests such printing. Any such transcripts shall be a substantially verbatim account of remarks actually made during the proceedings, subject only to technical, grammatical, and typographical corrections authorized by the person making the remarks. Nothing in this paragraph shall be construed to require that all such transcripts be subject to correction and publication.

(2) The Committee shall keep a record of all actions of the Committee and of its subcommittees. The record shall contain all information required by clause 2(e)(1) of rule XI of the Rules of the House and shall be available in electronic form and for public inspection at reasonable times in the offices of the Committee.

(3) All Committee hearings, records, data, charts, and files shall be kept separate and distinct from the congressional office records of the Chair, shall be the property of the House, and all Members of the House shall have access thereto as provided in clause 2(e)(2) of rule XI of the Rules of the House.

(4) The records of the Committee at the National Archives and Records Administration shall be made available for public use in accordance with rule VII of the Rules of the House of Representatives. The Chair shall notify the ranking minority member of any decision, pursuant to clause 3(b)(3) or clause 4(b) of the rule, to withhold a record otherwise available, and the matter shall be presented to the Committee for a determination on written request of any member of the Committee.

Committee Publications on the Internet

(b) The Chair shall maintain an official Committee website for the purpose of carrying out the official responsibilities of the Committee, including communicating information about the Committee's activities. The ranking minority member may maintain an official website. To the maximum extent feasible, the Committee shall make its publications available in electronic form on the official Committee website maintained by the Chair.

Audio and Video Coverage of Committee Hearings and Meetings

(c)(1) To the maximum extent feasible, the Committee shall provide audio and video coverage of each hearing or meeting for the transaction of business in a manner that allows the public to easily listen to and view the proceedings; and,

(2) maintain the recordings of such coverage in a manner that is easily accessible to the public.

PUBLICATION OF COMMITTEE RULES

RULES OF THE COMMITTEE ON FOREIGN AFFAIRS
FOR THE 119TH CONGRESS

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FOREIGN AFFAIRS,

Washington, DC, January 23, 2025.

Hon. MIKE JOHNSON,
Speaker of the House,
Washington, DC.

DEAR MR. SPEAKER: Pursuant to clause 2(a)(2) of House Rule XI, I am submitting to you a copy of the Rules of the Committee on Foreign Affairs for the 119th Congress adopted on January 22, 2025, for publication in the CONGRESSIONAL RECORD.

Sincerely,

BRIAN J. MAST,
Chairman.

1. GENERAL PROVISIONS

(a) The Rules of the House of Representatives, and in particular, the committee rules

enumerated in clause 2 of rule XI, are the rules of the Committee on Foreign Affairs (hereafter referred to as the "Committee"), to the extent applicable.

(b) A motion to recess and a motion to dispense with the first reading (in full) of a bill or resolution, if printed copies are available, are privileged non-debatable motions in Committee.

(c) The Chairman of the Committee on Foreign Affairs shall consult the Ranking Minority Member to the extent possible with respect to the business of the Committee. Each subcommittee of the Committee is a part of the Committee and is subject to the authority and direction of the Committee and to its rules, to the extent applicable.

(d) The Chairman of the Full Committee shall designate a Member of the majority party as its Vice Chairman.

2. DATE OF MEETING

The regular meeting date of the Committee shall be the first Tuesday of every month when the House of Representatives is in session pursuant to clause 2(b) of rule XI of the House of Representatives. Additional meetings may be called by the Chairman as the Chairman may deem necessary or at the request of a majority of the Members of the Committee in accordance with clause 2(c) of rule XI of the House of Representatives. The determination of the business to be considered at each meeting shall be made by the Chairman subject to clause 2(c) of rule XI of the House of Representatives. A regularly scheduled meeting need not be held if, in the judgment of the Chairman, there is no business to be considered.

3. QUORUM AND RECORD VOTING

For purposes of taking testimony and receiving evidence before the Committee or subcommittee, two Members shall constitute a quorum, and the Chairman of the full Committee or a subcommittee shall make every effort to ensure that the relevant Ranking Minority Member or another Minority Member is present at the time a hearing is convened.

One-third of the Members of the Committee or subcommittee shall constitute a quorum for taking any action, except: (1) reporting a measure or recommendation; (2) closing Committee meetings and hearings to the public; (3) authorizing the issuance of subpoenas; and (4) any other action for which an actual majority quorum is required by any rule of the House of Representatives or by law.

No measure or recommendation shall be reported to the House of Representatives unless a majority of the Committee is actually present. No measure or recommendation shall be reported to the full Committee by a subcommittee unless half of the subcommittee is actually present. A record vote may be demanded by one-fifth of the Members present or, in the apparent absence of a quorum, by any one Member.

The relevant Chairman may conduct any record vote by electronic device in accordance with clause 2(n) of rule XI of the House of Representatives.

4. MEETINGS AND HEARINGS OPEN TO THE PUBLIC

(a) Meetings

(1) Each meeting for the transaction of business, including the markup of legislation, of the Committee or a subcommittee shall be open to the public except when the Committee or subcommittee, in open session and with a majority present, determines by record vote that all or part of the remainder of the meeting on that day shall be closed to the public, because disclosure of matters to be considered would endanger national security, would compromise sensitive law en-

forcement information, or would tend to defame, degrade or incriminate any person or otherwise violate any law or rule of the House of Representatives. No person, other than Members of the Committee and such congressional staff and departmental representatives as the Committee or subcommittee may authorize, shall be present at any business or markup session which has been closed to the public. This subsection does not apply to open Committee hearings which are provided for by subsection (b) of this rule.

(2) The Chairman of the full Committee or a subcommittee may postpone further proceedings when a record vote is ordered on the question of approving any measure or matter, or adopting an amendment. The relevant Chairman may resume proceedings on a postponed request at any time. When exercising postponement authority, the relevant Chairman shall take all reasonable steps necessary to notify Members on the resumption of proceedings on any postponed record vote. When proceedings resume on a postponed question, notwithstanding any intervening order for the previous question, an underlying proposition shall remain subject to further debate or amendment to the same extent as when the question was postponed.

(b) Hearings

(1) Each hearing conducted by the Committee or a subcommittee shall be open to the public except when the Committee or subcommittee, in open session and with a majority present, determines by record vote that all or part of the remainder of that hearing on that day should be closed to the public because disclosure of testimony, evidence or other matters to be considered would endanger the national security, would compromise sensitive law enforcement information, or otherwise would violate any law or rule of the House of Representatives. Notwithstanding the preceding sentence, a majority of those present, there being in attendance the requisite number required under the rules of the Committee to be present for the purpose of taking testimony—

(A) may vote to close the hearing for the sole purpose of discussing whether testimony or evidence to be received would endanger the national security, would compromise sensitive law enforcement information, or violate paragraph (2) of this subsection; or

(B) may vote to close the hearing, as provided in paragraph (2) of this subsection.

(2) Whenever it is asserted by a Member of the Committee that the evidence or testimony at a hearing may tend to defame, degrade, or incriminate any person, or it is asserted by a witness that the evidence or testimony that the witness would give at a hearing may tend to defame, degrade, or incriminate the witness—

(A) such testimony or evidence shall be presented in executive session, notwithstanding the provisions of paragraph (1) of this subsection, if by a majority of those present, there being in attendance the requisite number required under the rules of the Committee to be present for the purpose of taking testimony, the Committee or subcommittee determines that such evidence or testimony may tend to defame, degrade, or incriminate any person; and

(B) the Committee or subcommittee shall proceed to receive such testimony in open session only if the Committee, a majority being present, determines that such evidence or testimony will not tend to defame, degrade, or incriminate any person.

(3) No Member of the House of Representatives may be excluded from non-participatory attendance at any hearing of the Committee or a subcommittee unless the House of Representatives has by majority