

Mr. SOLOMON. Mr. Speaker, I yield 2 minutes to the gentleman from Virginia (Mr. BLILEY), the chairman of the Committee on Commerce.

Mr. BLILEY. Mr. Speaker, I thank the gentleman for yielding me this time.

Mr. Speaker, I rise in support of the rule for consideration of H.R. 10, the Financial Services Act of 1997. Congress has tried 10 times since 1979 to repeal Glass-Steagall. It is time that the elected representatives of the Congress, rather than appointed regulators, make the legislative decisions affecting the powers of the financial services industry.

This rule eliminates the bulk of the thrift title from the legislation. This change will allow thrifts to continue to offer credit to customers for home ownership without having to become banks or to be subject to onerous restrictions on their authority. The revisions allow existing thrifts to continue operating exactly as they are now. It also preserves the ability of thrifts to be sold or transferred to new owners.

The rule also incorporates provisions of H.R. 1151, the Credit Union Membership Act, which is of a great interest to many members of credit unions across this country. This rule allows for consideration of repeal of Glass-Steagall as well as a number of amendments from Members on both sides of the aisle. I urge its adoption.

CALL OF THE HOUSE

Mr. SOLOMON. Mr. Speaker, I move a call of the House.

A call of the House was ordered.

The call was taken by electronic device and the following Members responded to their names:

[Roll No. 89]

Abercrombie	Brown (CA)	Cunningham
Aderholt	Brown (OH)	Danner
Allen	Bryant	Davis (FL)
Andrews	Bunning	Davis (IL)
Archer	Burr	Davis (VA)
Armey	Burton	Deal
Bachus	Buyer	DeFazio
Baesler	Callahan	DeGette
Baldacci	Calvert	DeLahunt
Ballenger	Camp	DeLauro
Barcia	Campbell	Deutsch
Barr	Canady	Diaz-Balart
Barrett (NE)	Capps	Dickey
Barrett (WI)	Cardin	Dicks
Bartlett	Carson	Dingell
Barton	Castle	Dixon
Bass	Chabot	Doggett
Bateman	Chambliss	Dooley
Becerra	Chenoweth	Doolittle
Bentsen	Christensen	Doyle
Bereuter	Clayton	Dreier
Berman	Clement	Duncan
Bilbray	Clyburn	Dunn
Bilirakis	Coble	Edwards
Bishop	Coburn	Ehlers
Blagojevich	Collins	Ehrlich
Bliley	Combest	Emerson
Blumenauer	Condit	Engel
Blunt	Conyers	English
Boehlert	Cook	Ensign
Boehner	Cooksey	Eshoo
Bonilla	Costello	Etheridge
Bonior	Cox	Evans
Borski	Cramer	Everett
Boswell	Crane	Ewing
Boucher	Crapo	Farr
Boyd	Cubin	Fazio
Brady	Cummings	Filner

Foley	Levin	Rogan
Forbes	Lewis (CA)	Rogers
Ford	Lewis (GA)	Rohrabacher
Fossella	Lewis (KY)	Ros-Lehtinen
Fox	Linder	Rothman
Franks (NJ)	Lipinski	Roukema
Frelinghuysen	Livingston	Roybal-Allard
Frost	LoBiondo	Rush
Furse	Lofgren	Ryun
Gallegly	Lowey	Sabo
Ganske	Lucas	Salmon
Gejdenson	Luther	Sanchez
Gekas	Maloney (CT)	Sanders
Gephardt	Maloney (NY)	Sandlin
Gibbons	Manzullo	Sanford
Gilchrest	Mascara	Sawyer
Gillmor	Matsui	Saxton
Gilman	McCarthy (MO)	Scarborough
Goode	McCarthy (NY)	Schaefer, Dan
Goodlatte	McCollum	Schaffer, Bob
Goodling	McCrery	Sensenbrenner
Gordon	McDermott	Serrano
Goss	McGovern	Sessions
Graham	McHale	Shadegg
Granger	McHugh	Shaw
Green	McInnis	Shays
Gutierrez	McIntosh	Sherman
Gutknecht	McIntyre	Shimkus
Hall (OH)	McKeon	Sisisky
Hall (TX)	McKinney	Skaggs
Hamilton	Meehan	Skeen
Hansen	Meek (FL)	Skelton
Harman	Meeke (NY)	Slaughter
Hastert	Menendez	Smith (MI)
Hastings (FL)	Metcalf	Smith (NJ)
Hastings (WA)	Mica	Smith (OR)
Hayworth	Miller (CA)	Smith (TX)
Hefley	Miller (FL)	Smith, Linda
Hefner	Minge	Snowbarger
Herger	Mollohan	Snyder
Hill	Moran (KS)	Solomon
Hilleary	Moran (VA)	Souder
Hilliard	Morella	Spence
Hinchey	Murtha	Spratt
Hinojosa	Myrick	Stabenow
Hobson	Nadler	Stearns
Holden	Neal	Stenholm
Hooley	Nethercutt	Stokes
Horn	Neumann	Strickland
Hostettler	Ney	Stump
Houghton	Northup	Stupak
Hoyer	Norwood	Sununu
Hulshof	Nussle	Talent
Hunter	Oberstar	Tanner
Hutchinson	Obey	Tauscher
Hyde	Olver	Tauzin
Inglis	Ortiz	Taylor (MS)
Istook	Owens	Taylor (NC)
Jackson (IL)	Oxley	Thomas
Jenkins	Packard	Thompson
John	Pallone	Thornberry
Johnson (CT)	Pappas	Thune
Johnson (WI)	Parker	Thurman
Johnson, E. B.	Pascrell	Tiahrt
Johnson, Sam	Pastor	Torres
Jones	Paul	Towns
Kanjorski	Paxon	Traficant
Kasich	Pease	Turner
Kasich	Kelly	Upton
Kelly	Kennedy (MA)	Velazquez
Kennedy (MA)	Kennedy (RI)	Vento
Kennedy (RI)	Kildee	Visclosky
Kildee	Kilpatrick	Walsh
Kilpatrick	Kim	Wamp
Kim	Kind (WI)	Watkins
Kind (WI)	King (NY)	Watt (NC)
King (NY)	Kingston	Watts (OK)
Kingston	Klink	Weldon (FL)
Klink	Klug	Weldon (PA)
Klug	Knollenberg	Weller
Knollenberg	Kolbe	Wexler
Kolbe	Kucinich	Weygand
Kucinich	LaFalce	White
LaFalce	LaHood	Whitfield
LaHood	Lampson	Wise
Lampson	Lantos	Wolf
Redmond	Largent	Woolsey
Regula	Latham	Wynn
Reyes	LaTourette	Yates
Riley	Lazio	Young (AK)
Rivers	Leach	Young (FL)
Rodriguez		
Roemer		

Under the rule, further proceedings under the call are dispensed with.

PROVIDING FOR CONSIDERATION OF H.R. 10, FINANCIAL SERVICES ACT OF 1998

Mr. FROST. Mr. Speaker, I yield 3 minutes to the gentleman from New York (Mr. LAFALCE).

Mr. LAFALCE. Mr. Speaker, the Republican leadership wants the United States House of Representatives to play Russian roulette with the future of the credit union industry. We refuse to play that game.

One month ago, the Supreme Court cast in doubt the future viability of federally chartered credit unions; and men and women of goodwill in both the Republican and Democratic parties said, we have an enormous problem and we must come up with an immediate solution. Working together, working cooperatively, working collegially, we came up with that solution, an excellent solution that passed, I believe, unanimously by voice vote last Thursday.

Some have now said that what the Republican leadership has done in joining together this unanimously passed credit union bill, which could pass the House floor tonight or tomorrow by voice vote in my judgment if brought up separately, is give credit union members a first-class ticket on the ship Titanic. We do not know if that is going to be the case. Because if this should pass, it would be a long sail; and it might go down.

But we in the Democratic Party do not wish to play Russian roulette with the future of the credit union industry. We have the solution. We want to pass that solution today independently and solve the problem once and for all.

With respect to H.R. 10, who opposes it? The consumer groups oppose it. Who else opposes it? The administration opposes it. As a matter of fact, the most recent statement of opposition says that the Treasury Department will recommend that the President veto the bill in its present form, and that is the bill that the Republican leadership wishes to attach the credit union bill to. We reject that approach.

There are so many problems with H.R. 10. Now, a rule ought to permit us to deal with those problems, the problems of the National Bank Charter in particular, the problems of the Thrift Charter. The rule does not permit even one amendment on any of the issues the Treasury says will compel it to recommend a veto with respect to the National Bank Charter and the Thrift Charter. Not one amendment is permitted on the National Bank Charter or the Thrift Charter by this Committee on Rules.

This rule must be rejected.

The SPEAKER pro tempore. The gentleman from New York (Mr. SOLOMON), the chairman of the Committee on Rules, has 15½ minutes remaining. The gentleman from Texas (Mr. FROST) has 23½ minutes remaining.

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The SPEAKER pro tempore (Mr. BARRETT of Nebraska). On this rollcall, 387 Members have recorded their presence by electronic device, a quorum.