

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those present have voted in the affirmative.

Mr. SMITH of New Jersey. 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 and the Chair's prior announcement, further proceedings on this motion will be postponed.

INTELSAT IPO EXTENSION ACT

Mr. UPTON. Mr. Speaker, I move to suspend the rules and pass the Senate bill (S. 2810) to amend the Communications Satellite Act of 1962 to extend the deadline for the INTELSAT initial public offering.

The Clerk read as follows:

S. 2810

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. EXTENSION OF IPO DEADLINE.

Section 621(5)(A)(i) of the Communications Satellite Act of 1962 (47 U.S.C. 763(5)(A)(i)) is amended—

(1) by striking "October 1, 2001," and inserting "December 31, 2003,"; and

(2) by striking "December 31, 2002;" and inserting "June 30, 2004;".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Michigan (Mr. UPTON) and the gentleman from Massachusetts (Mr. MARKEY) each will control 20 minutes.

The Chair recognizes the gentleman from Michigan (Mr. UPTON).

GENERAL LEAVE

Mr. UPTON. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks and include extraneous material on the bill.

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

There was no objection.

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

Mr. Speaker, I rise today in support of S. 2810 and urge swift passage of this noncontroversial legislation. Prior to adjourning in August, the Senate passed legislation, S. 2810, to extend the deadline by which INTELSAT is required to conduct its IPOs. I commend my colleagues in the other body and thank them for addressing this important issue.

Under the Open-Market Reorganization for the Betterment of International Telecommunications (ORBIT) act, INTELSAT is required to privatize, and as part of that effort, INTELSAT is to conduct an IPO by December 31 of this year. As detailed by the FCC, INTELSAT has made significant progress in its privatization efforts. Moreover, INTELSAT has made substantial preparations to conduct its statutorily mandated IPO.

However, volatility in the financial markets in general, and the tele-

communications sector specifically, make this statutory deadline unrealistic. Indeed, one is hard-pressed to select a worse time for a satellite company IPO. Equally important, such an ill-timed IPO runs counter to one of the central policy objectives of ORBIT, dilution of foreign government ownership. If this IPO is forced to take place now, it is very likely that the foreign governments holding nonstrategic investments in INTELSAT will decide not to sell in this unattractive market. Rather, they will decide to hold on to their investments until a more attractive market price is available. The end result: no foreign government dilution in the near future.

S. 2810 would therefore give INTELSAT another year in which to conduct its IPO. It also provides the FCC authority to allow an additional extension of time if warranted by market conditions. Congress provided identical relief last year to Inmarsat. I urge all of my colleagues to support this important yet noncontroversial legislation.

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

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

Mr. Speaker, the legislation before us is unopposed, and I support House passage of this bill today, as does the gentleman from Michigan (Mr. DINGELL) and all of the members of the Committee on Commerce who sit on the Democratic side.

This legislation simply extends the date by which INTELSAT may have an IPO and offer advanced satellite services to U.S. customers. The IPO was put into the law to induce INTELSAT to diversify its ownership and vastly diminish the international governmental ownership and control of the organization, with all of the advantages and disadvantages such international governmental ownership brings. The new date for an IPO will now be December 31, 2003, rather than the end of this year.

I want to commend the gentleman from Michigan (Mr. UPTON) for his work on this bill and urge Members to support the legislation.

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

Mr. UPTON. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. QUINN). The question is on the motion offered by the gentleman from Michigan (Mr. UPTON) that the House suspend the rules and pass the Senate bill, S. 2810.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the Senate bill was passed.

A motion to reconsider was laid on the table.

PROVIDING TEMPORARY WAIVER FROM CERTAIN REQUIREMENTS UNDER CLEAN AIR ACT

Mr. UPTON. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3880) to provide a temporary waiver from certain transportation conformity requirements and metropolitan transportation planning requirements under the Clean Air Act and under other laws for certain areas in New York where the planning offices and resources have been destroyed by acts of terrorism, and for other purposes, as amended.

The Clerk read as follows:

H.R. 3880

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. CLEAN AIR TRANSPORTATION CONFORMITY; TEMPORARY WAIVER FOR NEW YORK AREAS.

(a) TEMPORARY WAIVER.—Notwithstanding any other provision of law, until September 30, 2005, the provisions of section 176(c) of the Clean Air Act, and the regulations promulgated thereunder, shall not apply to transportation projects, programs, and plans (as defined in 40 C.F.R. Part 93, Subpart A) for the counties of New York, Queens, Kings, Bronx, Richmond, Nassau, Suffolk, Westchester, Rockland, Putnam, or the towns of Blooming Grove, Chester, Highlands, Monroe, Tuxedo, Warwick, and Woodbury in Orange County, New York. The preceding sentence shall not apply to the regulations under section 176(c)(4)(B)(i) of such Act relating to Federal and State interagency consultation procedures.

(b) INTERIM PROGRESS REPORT.—Not later than January 1, 2004, the Governor of New York shall submit to the Committees on Energy and Commerce and Transportation and Infrastructure of the House of Representatives, the Committee on Environment and Public Works of the Senate, the Administrator of the Environmental Protection Agency, and the Secretary of Transportation a report regarding the status of the State's progress towards achieving compliance with the provisions of law and regulation subject to the temporary waiver provided by subsection (a). Such report shall explain in detail the steps that the State has taken towards achieving such compliance and identify the necessary steps that remain to be taken by September 30, 2005, in order for the transportation projects, programs, and plans for the counties referred to in subsection (a) to be in compliance with the provisions of section 176(c) of the Clean Air Act, and the regulations promulgated thereunder, by September 30, 2005. The report shall also include a regional emissions analysis generally consistent with the requirements of 40 CFR 93.122, together with the relevant air quality data.

SEC. 2. METROPOLITAN PLANNING REQUIREMENTS; TEMPORARY WAIVER FOR NEW YORK AREAS.

Notwithstanding any other provision of law, until September 30, 2005, the provisions of sections 134(h)(1)(D), 134(i)(3), 134(i)(5), and 134(l)(1) of title 23 of the United States Code and sections 5304(a)(1), 5305(c), and 5305(e)(1) of title 49 of the United States Code and the regulations promulgated thereunder, shall not apply to the New York Metropolitan Transportation Council or to the Metropolitan Planning Organization designated under section 134(b) of title 23 of the United States Code.

SEC. 3. ADDITIONAL REQUIREMENTS.

(a) PROHIBITION ON CAPACITY EXPANSION.—During the period of the temporary transportation conformity waiver for transportation plans, programs, and projects under section 1, no regionally significant capacity expanding