

have watched them struggle and put energy into their fight to achieve democracy, to achieve freedom, and to join us in saying, yes, indeed, we understand freedom isn't free. It does come with a price.

COMMENDING CENTURY-OLD BUSINESSES IN NORTH CAROLINA'S EIGHTH DISTRICT

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

Mr. HAYES. Madam Speaker, it is with great pleasure that I rise before you today to congratulate 13 distinguished businesses in North Carolina's Eighth District that have served their communities and their country for more than 100 years. Not only do these businesses provide valuable jobs in our community, but they also illustrate North Carolina's rich tradition of entrepreneurship and the importance of family-owned businesses.

I congratulate the following businesses for their many contributions: Norton Doors, Moose Drug Company, Eaton Corporation, Mt. Pleasant Hardware & Milling, Efir Marble and Granite, Dunn Manufacturing Company, Coffing Hoists, Woodmen of the World Insurance, Miller Lumber Company of Mt. Pleasant, Wall Safety Products, Pass & Seymour/Legrand, Tuscarora Yarns, Incorporated, and Bonsal American.

Small businesses like these remain pillars in our community because of their commitment to producing quality products and advancing award-winning customer service. I commend the owners and employees of these firms for their contribution to the American economy and their pledge to producing and selling quality and innovative products.

SAFETY AT INDIAN POINT NUCLEAR POWER PLANTS

(Mrs. KELLY asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. KELLY. Madam Speaker, I rise today to call on this House to pass legislation of major importance to my constituents in New York's Hudson Valley. The Indian Point nuclear power plants are located within 35 miles of New York City, making it the largest population in the country that lives within the vicinity of a nuclear power plant.

I visited the plants on January 30 with a nuclear safety engineer from the Union of Concerned Scientists. Afterward, I requested that the Nuclear Regulatory Commission authorize an independent safety assessment at Indian Point.

As I saw on my visit, there are many people working at Indian Point who are fully dedicated to ensuring a safe and secure plant. They deserve our sincere

appreciation. But Indian Point is an aging plant with a history of problems, and an ISA is the best way to identify areas of weakness before they become serious issues.

My Hudson Valley colleagues and I have introduced legislation to call on the NRC to commit an ISA at Indian Point. Additional colleagues here in Congress have joined me in this. This would ensure the utmost safety at Indian Point for our surrounding communities.

The NRC needs to put the safety of the residents of New York's Hudson Valley first, and I urge the House to promptly consider and approve our legislation.

PROVIDING FOR CONSIDERATION OF H.R. 4973, FLOOD INSURANCE REFORM AND MODERNIZATION ACT OF 2006

Mr. SESSIONS. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 891 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 891

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 4973) to restore the financial solvency of the national flood insurance program, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. The bill shall be considered as read. Notwithstanding clause 11 of rule XVIII, no amendment to the bill shall be in order except those printed in the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as 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 in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

The SPEAKER pro tempore. The gentleman from Texas (Mr. SESSIONS) is recognized for 1 hour.

Mr. SESSIONS. Madam Speaker, for purposes of debate only, I yield the customary 30 minutes to the gentlewoman from California, my friend, Congresswoman MATSUI, pending which I yield myself such time as I may consume.

During consideration of this resolution, all time yielded is for purposes of debate only.

This structured rule provides 1 hour of general debate, equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. It waives all points of order against consideration of the bill and makes in order only those amendments printed in the Rules Committee report accompanying the resolution.

It provides that the amendments printed in the report may be offered only in the order printed in the report and offered only by a Member designated in the report. They shall be considered as read, shall be debatable for the time specified in the report, equally divided and controlled by the proponent and an opponent. These amendments shall not be subject to amendment and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole.

Finally, the rule waives all points of order against the amendments printed in the report, and, as always, it provides the minority with one motion to recommit with or without instructions.

Madam Speaker, I rise today in support of this rule and the underlying legislation brought to the floor from the Financial Services Committee under the leadership of Coach MIKE OXLEY and Chairman RICHARD BAKER.

Yesterday evening, despite inclement weather, the Rules Committee met and took testimony from Members regarding their thoughts on how to improve this legislation. The committee determined that many of these amendments should be considered and made two-thirds of those amendments submitted to the committee in order, including seven Democrat and bipartisan amendments.

This legislation follows upon sensible reforms of the Flood Insurance Reform Act of 2004, which also sought to update and modernize the National Flood Insurance Program. Although this previous effort at reforming the program was well intended, a number of provisions included in the 2004 act have yet to be implemented.

Also, this earlier effort is currently incomplete because it was passed by Congress before Hurricane Katrina and Rita devastated the gulf coast and, therefore, did not incorporate the lessons learned from these storms and how best to administer the NFIP.

The Flood Insurance Reform and Modernization Act makes a number of commonsense changes to current law. Among other things, it does the following: it requires the Comptroller General of the United States to study the effects of extending the mandatory flood insurance purchase requirements to all properties located in flood hazard areas and report back to Congress within 6 months on the findings.

□ 1030

It increases the fine levied against federally regulated lending institutions