

every day to make a better life for the next generation.

While we're doing that, we must always remember that we still have people over there—we're fighting two wars—and as we face new threats, we must maintain a strong military, and we must fully support our troops in harm's way.

Mr. Speaker, our military personnel and their families ask nothing more, and they deserve nothing less than the same level of care and devotion that they have shown our country. This is not a partisan issue. It is a basic American value, and it is a value I will champion every day as a Member of Congress.

□ 1015

A DIFFERENT STIMULUS

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

Mr. WILSON of South Carolina. Mr. Speaker, I rise today in support of legislation with a proven record of stimulating the economy and creating jobs.

Members of the Republican Study Committee have introduced the Economic Recovery and Middle-Class Tax Relief Act, legislation that is fiscally responsible and one that will stimulate job growth in the private sector rather than the Federal Government. This package includes tax relief for American families, businesses, and entrepreneurs. It allows businesses to expense the purchase of assets which will encourage growth and job creation.

This job does not threaten American families with hyper-inflation or saddle future generations with evermore debt with hundreds of billions of dollars in spending.

I encourage my colleagues on both sides of the aisle to consider these proposals. These are proposals that will address the economic downturn and will not demand government spending. We should remember that Jerry Bellune of the Lexington County Chronicle is correct: This is the people's money, not the government's.

In conclusion, God bless our troops, and we will never forget September the 11th.

TARP REFORM AND ACCOUNTABILITY ACT OF 2009

Mr. McGOVERN. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 62 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 62

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 further consideration of the bill (H.R. 384) to reform the Troubled Assets Relief Program

of the Secretary of the Treasury and ensure accountability under such Program. No further general debate shall be in order. The bill shall be considered for amendment under the five-minute rule. The bill shall be considered as read. All points of order against provisions in the bill are waived. Notwithstanding clause 11 of rule XVIII, no amendment to the bill shall be in order except those printed in the report of 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 except those arising under clause 9 or 10 of rule XXI. 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 any amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. A motion to proceed under section 115 of the Emergency Economic Stabilization Act of 2008—

(a) shall be in order only if offered by the Majority Leader or his designee; and

(b) may be offered even following the sixth day specified in subsection (d)(3) of such section but not later than the legislative day of January 22, 2009.

The SPEAKER pro tempore (Mr. ROSS). The gentleman from Massachusetts is recognized for 1 hour.

Mr. McGOVERN. Mr. Speaker, for the purposes of debate only, I yield the customary 30 minutes to the gentleman from California (Mr. DREIER). All time yielded during consideration of the rule is for debate only.

GENERAL LEAVE

Mr. McGOVERN. Mr. Speaker, I also ask unanimous consent that all Members be given 5 legislative days in which to revise and extend their remarks on House Resolution 62.

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

There was no objection.

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

Mr. Speaker, House Resolution 62 provides for further consideration of H.R. 384, the Troubled Assets Recovery Program Reform Act of 2009 under a structured rule. The rule makes in order the 11 amendments printed in the Rules Committee report, including a manager's amendment that incorporated many of the amendments submitted to the Rules Committee. All the amendments are debatable for 10 minutes except the manager's amendment, which is debatable for 40 minutes.

The rule also provides for a motion to recommit with or without instructions.

Finally, the rule contains a provision to preserve the House's ability to have a vote on the second \$350 billion. The first TARP bill contained language

providing for expedited consideration a disapproval resolution that provided for a vote not later than 6 days after the date Congress receives the report.

However, because President Bush sent the request to Congress on January 12, the 6th day would fall on a Sunday, a day that the House is not in session. Therefore, the ability to move to proceed would expire without giving the House an opportunity to act. The language in this rule assures that the House will have that opportunity.

Mr. Speaker, let me begin by saying that this is a good rule. Eleven amendments are made in order—five Republican and six Democratic. One of the Democratic amendments is the manager's amendment which incorporates parts or all of the 16 Democratic amendments and Republican amendments.

Mr. Speaker, as I discussed yesterday, this bill is about the way the TARP should be spent, but it does not actually allow or preclude the release of the second round of these funds.

Now, I know many of my colleagues are apprehensive about the release of these funds. I understand their concerns, and I share some of them. The Bush administration did not disburse the funds as many of us thought they promised. I believe that this bill that we are debating today and the amendments should alleviate many of these concerns.

I believe that providing a blueprint for how these funds should be spent is one of the most important actions this Congress will take. We know jump-starting our economy is a top priority of this new administration and of this Congress. But we have to do it right. We must ensure that the funding goes to the right places—to the homeowners who face foreclosure, in many cases at no fault of their own, and the small businesses who don't have access to funds for their payrolls simply because the credit market is so tight.

This bill, Mr. Speaker, attempts to get it right. Not only does this bill provide a blueprint on how this House believes these funds should be spent; it complements the roadmap already provided by President-elect Obama about how his administration would use these funds.

The January 12, 2009, letter from National Economic Adviser-designate Larry Summers details how the incoming Obama administration will allocate these funds, and I support these goals. But like I said yesterday, Mr. Speaker, we will trust the new administration, but we need to also verify.

This is a good bill that will be made better with the adoption of many of the amendments made in order under this rule. I support this rule, I support the underlying bill, and I urge my colleagues to support both the rule and the bill.

I reserve the balance of my time.

Mr. DREIER. Mr. Speaker, I yield myself such time as I might consume.

(Mr. DREIER asked and was given permission to revise and extend his remarks.)