

in a bipartisan way this administration, without reference to the specific stimulus package or recovery and reinvestment package that we're talking about, believes that we need to act with dispatch. We need to act carefully. We need to act correctly. But we also need to act with dispatch.

I have just been told, by the way, that the text of the bill is online as we speak. So what I was going to say is that we need to act with dispatch, and as you can see, we're apparently doing that.

We have a crisis that confronts us. We have lost over 2.5 million jobs. We lost a million jobs in the last 2 months. People are hurting. We have and I know of you have a sense of urgency. We have worked with this administration to try to respond to the economic crisis that confronts us. Very frankly, Democrats worked in a very bipartisan way and a very supportive way with this President and the Secretary of Treasury in trying to respond to this crisis. As a matter of fact, I would suggest that Democrats were more responsive to the President's request and Secretary Paulson's request than some Members of his own party.

But that aside, we believe we need to act, as I said, with dispatch. We are doing that. I'm glad that this is online because now the committee will have Thursday, Friday, Saturday, Sunday, Monday, and Tuesday. Clearly while one may not be able to get into the Capitol, although I would be surprised if the Appropriations staff could not get in the Capitol, and I don't want to adopt that premise because I don't know that to be the case, but in any event, the text will be obviously available to anybody all over the country to look at, to comment on, and to be prepared to act on at the appropriate time. In addition to that, every Member now will have at least 1½ weeks to review the text of this before it comes to the floor.

Mr. CANTOR. I thank the gentleman for his remarks. I know that it's not customary for us to count holidays and weekends in those 3 days, but I do thank the gentleman for the intent of his remarks.

I would like to turn, Madam Speaker, to the issue of committee ratios. And I do know that there has been some progress made on the Energy and Commerce Committee. Essentially, Madam Speaker, my question to the gentleman is the ratio on the floor of the House is 59/41. And I am, as a member of the Ways and Means Committee, particularly puzzled how there is any justification for a ratio particularly on that committee where it is 63/37. And if he could allow me some insight as to how a ratio could be that different and what the reason for that would be.

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. Yes, I yield.

Mr. HOYER. I thank the gentleman for yielding. I didn't know you were going to ask that question; so I don't

have the specific facts in front of me. But it is my belief that the Ways and Means Committee has historically had a ratio, when your side of the aisle was in charge and my side of the aisle has been in charge, that did not reflect the exact ratio of the House. That's also true on a couple of other committees as well.

Generally speaking, however, in the discussions between Speaker PELOSI and Leader BOEHNER, the ratios were within a point or 2, I think, of the existing ratio. I know that we recently accommodated a request from the leader, from your leader, on the Energy and Commerce Committee, which I thought was appropriate for us to do. But I think, generally speaking, it reflects pretty closely the ratios between the parties in the House. But I think if you will look historically, and again I regret that I did not look it up, but I think historically the Ways and Means Committee has generally reflected a greater majority membership than the specific ratio of the parties on the floor of the House.

Mr. CANTOR. And I do say to the gentleman we appreciate the gesture on the part of the Speaker working with our leader to accommodate this disparity in the ratio on the Energy and Commerce Committee and hopefully in that spirit can continue to work together to try to slim down that disparity on the other committees in which it does exist.

Lastly, Madam Speaker, I would like to clarify what action the House will be taking next week on the bailout funds. As the majority leader has stated, he expects the House to vote on a resolution of disapproval. More plainly, for all the people of this country, this is a bill to block the remaining \$350 billion in bailout funds from being spent.

So to clarify again, Madam Speaker, I yield to the gentleman to respond to the statement that voting "yes" would block the bailout funds and voting "no" would allow the bailout funds to continue to be spent; is that correct?

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. I yield.

Mr. HOYER. The gentleman is correct. In the legislation which was passed pursuant to the request of President Bush and Secretary Paulson authorizing the TARP, they had asked for, as you know, \$700 billion in one lump sum. We believe, the majority on both sides of the aisle believe, that that ought to be at least in two tranches, two segments of \$350 billion. The legislation provided that for the second tranche to go forward, the President would have to ask for it. President Bush has now asked for that \$350 billion, and that the Congress would have immediately before it within 3 days the introduction of a resolution of disapproval of the request and that that would have to be considered. Any Member 6 days thereafter could ask that that resolution be brought to the floor. Now, in this case 6 days

thereafter would have been Sunday; so that would have been not appropriate or practical; so we put, as you know, in the rule the ability of the majority leader to call it up next week.

The legislation does not provide for the issue becoming moot. Now, what I mean by that is I don't know whether the Senate has voted—they may vote tomorrow. They obviously began procedurally on their resolution of disapproval today. If that resolution is not passed, then our action would be essentially without meaning but not necessarily without importance to the Members who want to vote on it, so that sometime next week, Wednesday or Thursday, my expectation is that we have Members who will want to vote on it. I will be discussing it with your side. I will discuss it with you and discuss it with our side bringing that to a vote, notwithstanding the fact that the Senate may make such a vote not a meaningful act in that President Bush's request would have already been sanctioned because both Houses need to disapprove and if the Senate didn't disapprove, our action will not effect a disapproval.

Mr. CANTOR. So I ask a follow-up, Madam Speaker, to the gentleman that the process for consideration of that resolution is yet to be determined?

Mr. HOYER. My expectation is we're going to have it on the floor next week. Members on both sides want to vote on it, but as I said, it will not have any legal effect if the Senate defeats the resolution of disapproval.

Mr. CANTOR. Madam Speaker, I thank the gentleman from Maryland, the majority leader.

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HOOR OF MEETING ON TOMORROW

Mr. HOYER. Madam Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 4 p.m. tomorrow; and further, that when the House adjourns on that day, it adjourn to meet at 10 a.m. on Tuesday, January 20.

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

There was no objection.

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TARP—AIG

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

Mr. CROWLEY. Madam Speaker, today, the House began consideration of legislation to strengthen the Troubled Assets Relief Program. Implementation of this legislation is urgently needed, and here's why:

Just last week AIG pulled back on a plan that would have cost taxpayers \$93 million. What prompted AIG to cancel its proposal? Three phone calls, none of which came from the Bush administration. They came from myself and Congressman PAUL KANJORSKI of Pennsylvania. AIG is just one example.