Page 5, strike lines 14 through 19.

Page 5, line 20, strike ''(b)'' and insert ''(a)''.

Page 5, lines 20 and 21, strike ''Notwithstanding subsection (a) of this section, any'' and insert ''Any''.

Page 5, line 25, strike ''specified in subsection (a) of this section'' and insert ''specified in section 2''.

Page 6, line 3, strike ''(c)'' and insert ''(b)''.

Page 6, lines 10 and 11, strike ''subsection (b)'' and insert ''subsection (a)''.

Page 6, line 14, strike ''(d)'' and insert ''(c)''.

The Acting CHAIR. The gentleman from Massachusetts is recognized for 5 minutes.

Mr. LYNCH. Thank you, Madam Chair.

I want to, first of all, clarify what this bill is intending to do. The goal of the bill by my colleagues is to end the FHA Refinance Program. While I do support voluntary workouts—and I think that's the best way to approach the problem—I want to point out that the bill as it is written does not allow that to be accomplished by the FHA. Not only does the bill eliminate the targeted programs that have been identified, but it also, in its breadth, eliminates the possibility of any voluntary agreements outside this program. That's what my amendment would seek to address.

I do know that the CQ House Action Report indicated that I was amending section 2. However, I want to make sure that they understand that the language my amendment addresses is section 3: Termination of FHA Refinance Program.

Basically, to understand it, what this amendment would do is: The FHA facilitates mortgage workouts and other actions under its purview through mortgagee letters. These are written guidances to mortgagees, lenders, HUD-approved counselors and appraisers—essentially, anyone who is actively providing services on behalf of or with the permission of HUD. Similar guidance is done for other HUD programs.

Administrative law dictates that the agencies can issue administrative guidance that interprets statutes and regulations that we adopt, and it requires public notice and comment, and must be based on an authorizing statute. The FHA's guidance for lenders comes in the form of handbooks and these mortgagee letters, which essentially provide periodic advice and clarification while we are trying to do these voluntary agreements. Last year, the FHA issued 43 separate versions of this mortgagee letter. So far this year, it has issued about 14.

My amendment would strike the text that I believe and that the FHA believes would interfere with the rest of the work that the FHA is doing in its operation. These are not areas targeted by the bill by the gentlewoman from Illinois. The bill provides that anything substantially similar to what they have prohibited in section 2, which is a mortgagee letter titled 2010–23, would also be prohibited.

That creates a problem. That stops the FHA from doing a lot of the other work that both sides agree needs to be done. We are talking about voluntary agreements where the bank and the servicer and the homeowner agree. Basically, that would be stopped by this legislation. So I'm not trying to undo the targeted work that you're trying to do. I'm just trying to let the FHA do its job in general.

I also want to remind the gentlewoman from Illinois that the FHA, by itself, cannot recreate the finance program through a mortgagee letter. It can only do so if it is legislation that is clearly underlying its action. All the mortgagee letters must go through departmental clearance and must be viewed by OMB before they become official guidance. So I am asking that this amendment be accepted to clarify the action of the bill, itself.

I yield back the balance of my time.

Mrs. BIGGERT. Madam Chairman, I rise in opposition to the amendment.

The Acting CHAIR. The gentlewoman from Illinois is recognized for 5 minutes.

Mrs. BIGGERT. This amendment came up in committee and failed during our committee markup by a vote of 33–22. The amendment removes all references to the mortgagee letter issued by HUD concerning the FHA Refinance Program, and I think that this announcement was the defining document for the program and provided guidance to lenders on the FHA Refinance Program.

I think our concern is that the amendment leaves the door open for the Treasury and for HUD to at a later date create another substantially similar program to the FHA Refinance Program, again, without the express consent of Congress.

As the sponsor of the bill mentioned, this program was never authorized by Congress. The funding came from the TARP moneys that were set aside for the HAMP program, and the mortgagee letter was effectively the authorizing document for the program. If this were to be in, there would be no nullification of the program; it wouldn't be terminated. This mortgagee letter speaks directly to this program, and I don't think that it affects the other parts of the FHA. It really just voids the letter, in doing so, to end the program.

We don't need to further burden the FHA with this program. An FHA program right now is currently operating below its congressionally mandated 2 percent capital reserve ratio, and this program has the potential to further expose taxpayers to FHA losses. Even the administration has expressed concerns over the new program loan performance. During testimony delivered to the Financial Services Committee, the FHA Commissioner testified ''these loans may perform worse than refinanced loans that were not previously under water.''

This is another example of the administration's using TARP dollars in questionable ways. I think that the program is similar in scope to the failed HOPE for Homeowners program established under FHA in 2008, and even that program has helped fewer than 200 borrowers since its inception.

So we are concerned that the method of funding for this program exposes taxpayers to higher levels of TARP money. I don't think that it affects FHA other than that this program is terminated. This program, along with its companion programs and the failed HAMP program, should be terminated, and all unobligated funds associated with the program should instead be used to pay down the Nation's unsustainable debt. I would oppose the amendment.

I yield back the balance of my time.

Mr. FRANK of Massachusetts. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Madam Chair, I regret the fact that my colleague from Massachusetts, who is a good lawyer and a careful student of what we do, has drafted a very specific amendment aimed at a particular point. He has been answered with a lot of general rhetoric, and I don't think his point was understood. The gentlewoman simply repeated general rhetoric about the bill.

He is not trying by the back door to reestablish this program. He has talked to thoughtful people, and is worried about an overreach. I think the only thing we're seeing now is pride of authorship by whoever drafted this bill for them. The gentlewoman from Illinois is, as I said, using a lot of general rhetoric, which is totally unresponsive to the very specific point my friend from Massachusetts made.

With that, in the hope that if he says it again he might get them to pay attention to the specifics, I yield to my friend, the gentleman from Massachusetts (Mr. LYNCH).

Mr. LYNCH. Madam Chair, look, I will concede that the gentlelady from Illinois has raised a lot of good points. Unfortunately, none of them are relevant to my amendment. If you look at section 2, which is what you just talked about, that remains intact. That remains intact.

□ 1410

Basically, what you have done on the bill is it says: effective on the date of the act there are rescinded and permanently canceled all unexpended balances remaining available as of such date of enactment of the amounts made available under title I of the Emergency Economic Stabilization Act. So you have cut out the top and you say it can't be used for mortgages, and I left that language alone.

But then in that section you identify, specifically, mortgage letter 2010–23. And you say, nothing can be used for that. I am not trying to turn over that apple cart.

However, when you go to section 3, you say that the Secretary of Housing and Urban Development may not issue any regulation, any order, any notice, or any mortgage letter based on, or substantially similar to, such mortgage letter referred to above. Okay, so what you are saying is no notice, no orders, no mortgage letters, no communications on voluntary agreements between the bank, the lender, the servicer and the homeowner. So you are prohibiting FHA from working out a voluntary agreement with any of your constituents.

Mr. FRANK of Massachusetts. Reclaiming my time, the problem is the ambiguity is substantially similar. It kills this program, but it bans things that would be substantially similar so that innovator private sector entities trying to do something would be deterred because no one could tell them what substantially similar is.

I yield to the gentleman from Massachusetts.

Mr. LYNCH. Well, let me just say this: The idea here, it's a two-step problem. One, the gentlewoman's bill would seek to eliminate voluntary agreements. Okay, so that's a problem. So we are asking the FHA and the homeowner and the lender and the servicer all to agree that this mortgage should be modified and that the homeowner should be allowed to remain in their home, which is a good thing. But for some reason you don't want any of that, so you are eliminating all four of those programs. That's a problem.

The underlying problem that we have here specific to this language is compounded by the fact that you are eliminating all voluntary agreements, not only the ones that you seek to eliminate in these four voluntary programs.

Mr. FRANK of Massachusetts. I yield at this point to the gentlewoman from Illinois (Mrs. BIGGERT) to respond.

Mrs. BIGGERT. Thank you. I think what we are doing here is to terminate the mortgage letter which sets up the program and to make sure that there won't be a substantially similar letter.

Mr. FRANK of Massachusetts. Reclaiming my time, because the gentlewoman is simply not responding, we have the same general rhetoric.

The point, as my friend has pointed out, is you were introducing an ambiguity which is substantially similar so that people will be deterred from further innovator activities.

I yield again to my friend from Massachusetts.

Mr. LYNCH. Thank you.

Madam Chair, the funding authorization you have already deleted in section 2. So there is no funds and there is no authorization for FHA to issue a letter in connection with a program that no longer exists. So you have eliminated that.

But when you are going further, section 3 is saying, and we don't want you even; we don't want you issuing a letter or a notice or an order that is substantially similar to the one we just eliminated. That's the problem, that you are taking the ability of the FHA to work out voluntary agreements that, I think on the merits, for the people in your district you would like to see occur, that are in good faith and that are affecting homeowners.

The Acting CHAIR. The time of the gentleman has expired.

Mrs. MALONEY. I move to strike the last word.

The Acting CHAIR. The gentlewoman from New York is recognized for 5 minutes.

Mrs. MALONEY. Congresswoman BIGGERT, do you know how many underwater mortgages there are in your home State?

Mrs. BIGGERT. No, I don't.

The Acting CHAIR. The gentlewoman from New York is advised to address her remarks through the Chair.

Mrs. MALONEY. Reclaiming my time, there are 431,000 mortgages that are underwater in the great State of Illinois where the residents would be eligible to participate in this program that the Republican majority is voting to terminate.

I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Massachusetts (Mr. LYNCH).

The question was taken; and the Acting Chair announced that the noes appeared to have it.

Mr. FRANK of Massachusetts. Madam Chair, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Massachusetts will be postponed.

AMENDMENT NO. 4 OFFERED BY MR. PAULSEN

Mr. PAULSEN. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 6, line 15, strike ''AND''.

Page 6, line 16, before the period insert the following: '', AND MEMBERS AND VETERANS WITH SERVICE-CONNECTED DISABILITIES AND THEIR FAMILIES''.

Page 7, line 11, strike ''or''.

Page 7, line 17, strike the period and insert ''; or''.

Page 7, after line 17, insert the following:

(D) such members and veterans of the Armed Forces who have service-connected injuries, and survivors and dependents of such members and veterans of the Armed Forces with such injuries.

The Acting CHAIR. The gentleman from Minnesota is recognized for 5 minutes.

Mr. PAULSEN. Madam Chair, last summer I met with a woman whose husband, who was born and raised in Eden Prairie, Minnesota, had died in Afghanistan; and we discussed issues that she was facing as the widow of a servicemember. One of the concerns she raised was absolutely paying her mortgage, given all the changes and stresses that had taken place in her life.

This conversation led me to introduce legislation last year, which actually passed the House last fall, that directed the appropriate agencies to take into account and consideration the special circumstances of wounded servicemembers and widows of fallen soldiers and their families in housing programs.

Along those lines, this amendment and my amendment today would add military servicemembers and veterans who have service-related injuries, as well as survivors and dependents of such individuals, to be included in the study on the use of the FHA refinance program.

These families do face, often, new hardships. They may need modification to their houses if the servicemember is now in a wheelchair. They may have significant changes in their ability to move around, as well as the skills they are able to perform, which could have a significant impact on their livelihood.

It's my hope, Madam Chair, through this amendment we can get a better understanding of how we can best provide for these families who have made that service and sacrifice. I urge adoption of the amendment.

I yield back the balance of my time.

Mr. FRANK of Massachusetts. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman from Massachusetts is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Madam Chair, the gentleman from Texas (Mr. AL GREEN) in the committee offered amendments that would have provided some substantive protection to veterans.

My Republican colleagues neither wanted to provide help to the veterans nor be caught not providing the help. So they came up with some study amendments that would give them the appearance of being concerned, but no reality. That was, unfortunately, adopted over Mr. GREEN's objections and mine, but it's part of the bill.

This is in addition to what is largely a cosmetic amendment, and I see no reason to object to it or prolong the debate, so I urge everybody to vote for it.

I yield back the balance of my time.

Mrs. MALONEY. I move to strike the last word.

The Acting CHAIR. The gentlewoman from New York is recognized for 5 minutes.

Mrs. MALONEY. Congressman PAULSEN——

The Acting CHAIR. The gentlewoman is advised to direct her remarks to the Chair.

Mrs. MALONEY. I would like to inquire from Congressman PAULSEN if he is aware of how many mortgages are underwater in his home State, the great State of Minnesota.

I yield to the gentleman from Minnesota.

Mr. PAULSEN. Congresswoman, I am not aware of the exact number. The amendment applies, actually, for addition to the study. But I would be happy if you would share that information.

Mrs. MALONEY. Reclaiming my time, I would like to point out to the gentleman from Minnesota that there are over 90,000 homes, 90,000 homeowners who are underwater in the great State of Minnesota and that could benefit if they meet the criteria in this important program that the Republican majority is urging to be eliminated today.

I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Minnesota (Mr. PAULSEN).

The amendment was agreed to.

AMENDMENT NO. 12 OFFERED BY MR. INSLEE

Mr. INSLEE. I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 6, line 16, before the period insert ''AND REPLACEMENT PROGRAM''.

Page 6, line 19, before ''the extent'' insert ''(A)''.

Page 6, line 20, after ''section 2'' insert '', including''.

Page 6, line 21, before the period insert the following: '', and (B) the need, and appropriate guidelines and standards for, a mortgage insurance program of the Secretary that (i) provides for loan modification involving a write-down of the remaining principal balance on existing mortgages on 1- to 4-family residences under which such principal balance exceeds the appraised value of the mortgaged residence, and (ii) serves the needs of covered homeowners with such mortgages''.

Page 7, line 1, after ''paragraph (1)'' insert the following: '', setting forth the Secretary's determination of the need for, and the appropriate guidelines and standards for, the mortgage insurance program determined pursuant to paragraph (1)(B),''.

Page 7, line 1, after ''best practices,'' insert ''including''.

Page 7, line 3, before the period insert the following: ''and to the mortgage insurance program identified and described pursuant to paragraph (1)(B)''.

Page 7, after line 17, add the following:

(4) IMPLEMENTATION.—Upon the expiration of the 90-day period beginning upon the submission to the Congress of the report required under paragraph (2), the Secretary of Housing and Urban Development shall implement the mortgage insurance program described in such report pursuant to paragraph (1)(B) through issuance of appropriate guidelines and standards set forth in the report.

At the end of the bill, add the following new section:

SEC. 4. STUDY OF BORROWERS OTHERWISE ELIGIBLE FOR FHA REFINANCE PROGRAM.

Not later than the expiration of the 90-day period beginning on the date of the enactment of this Act, the Secretary of Housing and Urban Development shall conduct a study, and submit to the Congress a report regarding the results of such study, to determine the effects that authorizing bankruptcy courts, in bankruptcy proceedings under chapter 13 of title 11, United States Code, to reduce the debt secured by a mortgage on the principal residence of a debtor would have on mortgagors who, but for termination of the FHA Refinance Program under this Act, would have qualified for refinancing of a mortgage under such Program, under the terms of such Program as in effect immediately before the enactment of this Act.

□ 1420

Mrs. BIGGERT. I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentleman from Washington is recognized for 5 minutes.

Mr. INSLEE. Madam Chair, we know how dire the situation is for tens of thousands of Americans with underwater mortgages who are making good faith efforts to make the right decisions both for themselves and for the lender. And we are very concerned that if this program prematurely is destroyed, we will be yanking back a lifeline that Congress has sent to these folks. And, of course, this is important because it's not just the people who own these homes that are underwater right now that are affected by the collapse in housing values, but all of us are because that housing debacle has affected employment in the construction trades and in the real estate industry broadly. We all have a stake in this issue.

So what my amendment would do is to basically say that we want the FHA, if, in fact, this situation moves forward like this bill is, that they will conduct a study and essentially implement a substitute program that will fix anything that needs fixing in this program to achieve the ends that we ought to be able to have as our goal.

Now, the basic underlying theory of our amendment is simple. Before you take away a lifeline from some American to solve a problem that thousands are experiencing, come up with a substitute, come up with an improvement, come up with an alternative. And that's what our amendment simply says. If we're going to eliminate this program in its current embodiment, let's come up with an alternative and have it implemented in a way that we keep this lifeline out there.

Now, the reason we feel that this is important is that all too frequently in this Congress we have seen the majority party remove these solutions to programs and not replace it with an alternative. We've seen this in health care, where they have wanted to remove a health care program arguing it's ineffective or they think they have a better program but not come up with a substitute to replace it. That's not good enough. Americans deserve better.

The same thing with the Environmental Protection Agency. Today, my friends in the majority party sought in the Energy and Commerce Committee to eliminate protection against airborne pollutants that are hurting human health, but they did not come up with any alternative to solve that problem.

Now, we want to join in a bipartisan fashion, if there are impediments or imperfections in this bill, to come up with a solution. Let's not allow those Americans to be hanging out there without a lifeline. My amendment would do that. And I would commend it to my fellows.

POINT OF ORDER

Mrs. BIGGERT. Madam Chairman, I make a point of order against the amendment because in my opinion it violates clause 7 of rule XVI, which requires that an amendment be germane to the matter it's amending.

The Acting CHAIR. Does any Member wish to be heard on the point of order?

The Chair recognizes the gentleman from Washington.

Mr. INSLEE. Thank you.

Briefly, I would hope that the Chair would consider a couple of salient points. Number one, it is our intent, and I believe universal intent, that by this amendment we don't intend to change the basic nature of this program. It does apply this benefit to those homeowners who are current on their mortgage obligations. We would intend that that standard and condition would continue.

And I would point out to the Chair the language of our amendment specifically says that this program would only be carried out under ''appropriate guidelines and standards.'' We think this solves that problem. We seek our congressional intent to continue. We hope that the Members will be able to be heard on this.

The Acting CHAIR. Does any other Member wish to be heard on the point of order? If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes the point of order that the amendment offered by the gentleman from Washington is not germane.

The bill addresses repeal of a Federal Housing Administration program that provides for refinancing of a specified set of mortgages.

One of the fundamental principles of germaneness is that the amendment must relate to the subject matter of the underlying bill. The bill is confined to a specific type of refinancing program. The amendment seeks to address a different type of refinancing program, a matter outside the ambit of the bill.

The amendment is therefore not germane. The point of order is sustained.

Mr. LEWIS of Georgia. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman is recognized for 5 minutes.

Mr. LEWIS of Georgia. Madam Chair, I rise today for each and every person who owns a home. I rise today for every American who has struggled to pay their mortgage each month. I rise for every person who has watched their home, their piece of the American Dream, slip away because they lost their job through no fault of their own or because they got cancer and are no longer able to work and pay their medical bills.

I rise to condemn what these bills are trying to do today. Make no mistake; repealing these programs will close the

door on the American Dream for more and more Americans.

Madam Chair, when I was a young boy, my family did not own a home. My father was a sharecropper. My mother and father had to ''go without'' for years. They saved and they saved. They prayed. They waited. My father could never get a mortgage. Mortgages were not available where we lived. They were not available for families like mine. It's just the way it was.

In 1944, my parents bought a house with three rooms and 110 acres outside of a small town called Troy in rural Alabama. It cost us $300. I couldn't imagine that much money changing hands at once. I look around this Chamber, and I see some suits in this room that cost much more than what my father paid. Up until the time she died, my mother spoke about the day we moved in. How proud she was. It was a huge achievement for us. It changed everything. That house, that land, it was ours. Ours.

Looking back, I can't imagine what it would have been like to have lost it all for reasons beyond my father's control—the harvest or the weather or because it would fix someone else's bottom line.

Madam Chair, I know that buying a house is the biggest decision most people will ever make, and it is the greatest source of pride. For most people, their dream is their house. It was for me. When I bought my house, I thought of my mother and my father. His house made it possible for me to buy mine.

This American Dream is built from hard work. But that dream is also made of bricks and mortar. It's a house, Madam Chair. It is a home. And this Chamber is shutting the door on that house. They're locking the door on the American Dream. These two bills today would end two new programs that are helping struggling homeowners who have lost their job through no fault of their own. To me, it is unthinkable.

Madam Chair, I strongly oppose H.R. 836 and H.R. 830. We must stand up for the American homeowner. We must stand in their corner. We must not walk away from them in their time of need.

I urge all of my colleagues to stand with me and defeat these bills. Don't lock the door on the American Dream.

The Acting CHAIR. Are there any other amendments to section 3 of the bill under consideration? If not, the Chair is prepared to entertain other amendments.

AMENDMENT NO. 5 OFFERED BY MS. WATERS

Ms. WATERS. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following new section:

SEC. 4. STUDY ON IMPACTS REQUIRED.

(a) IN GENERAL.—Not later than 30 days after the date of the enactment of this Act, the Secretary of Housing and Urban Development shall, in consultation with the Secretary of the Treasury, conduct a study on the negative impacts of underwater mortgage loans on the housing market and the economy of the United States and report to the Congress on the findings of such study, including recommendations to the Congress on how to mitigate such impacts.

(b) UNDERWATER MORTGAGE DEFINED.—For purposes of this section, the term ''underwater mortgage'' means a mortgage loan on an owner-occupied residential property that has an appraised value that is less than the outstanding obligation under such mortgage loan.

Mrs. BIGGERT. Madam Chairman, I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Madam Chair, my amendment would mandate that the Secretary of Housing and Urban Development and the Secretary of the Treasury conduct a study on the negative impacts of underwater mortgage loans, or loans where the borrower owes more than the house is worth, on the housing market and the economy of the United States and report those findings to Congress. Importantly, the report would also include recommendations to Congress on how to mitigate the effects of these underwater mortgages.

□ 1430

Before I go any further talking about these underwater mortgages, I think it is extremely important for me to help everyone understand that my friends on the opposite side of the aisle are moving to eliminate all of the programs that we have worked so hard to develop; good, strong public policy to assist homeowners of America in a number of ways.

They are eliminating this FHA program that will assist with refinance on homes that are underwater. They are eliminating the HAMP program that we are going to hear more about. They are eliminating the neighborhood stabilization program, commonly referred to as NSP. And they are eliminating the program for homeowners who find themselves out of a job who would be able to borrow and, of course, to pay back the money that is loaned to them—they cannot afford to pay their mortgages because of the loss of their job.

So while they are eliminating all of the programs that many of us have worked so hard to develop—in the former Congress, I was the chair of the Subcommittee on Housing and Community Opportunity, and so I know these programs very well. Not only do I know these programs very well, I understand very well what has happened here in America that has caused homeowners to be in the situations they are in now.

We have a situation that occurred that created this crisis with the subprime meltdown. We had loans that were initiated in this country that were exotic loans, loans that were teaser loans, no documentation loans, liar loans, loans that reset. People were encouraged to sign up for mortgages that they did not understand.

Now we have millions of Americans, really through no fault of their own, and I have said it once and I will say it again: That all of a sudden homeowners didn't decide that they were going to default, that somehow they weren't going to pay their bills. It certainly didn't happen like that. It happened because of what I just alluded to, all of the tricks and the fraud that were perpetrated on American homeowners who were simply trying to live the American dream.

We don't have the numbers in committee any more or on this floor. My friends on the opposite side of the aisle are in control. They have the majority, and they are going to eliminate the programs. We have made every argument possible that you can make in committee to try and hold on to these programs. As you have seen on the floor today, we have the gentlelady from New York reminding them how many homes they have underwater. And, of course, they know because they are getting the calls, just as we are getting the calls, from homeowners begging for assistance. So while we won't be able to stop them, I'm trying to make sure that at least we do this study so we can help bring to light what has taken place and how these underwater mortgages pose a severe threat to our economy.

If you owe more than your home is worth, you can't pick up and move if you get a new job. You're stuck. That impedes our economic recovery. Likewise, you can't move if you want to go attend school somewhere. And you can't move in order to care for an elderly parent.

The chief economist for First American CoreLogic noted last month that negative equity is a significant drag on both the housing market and on economic growth. It is driving foreclosures and decreasing mobility for millions of homeowners. Since we expect home prices to slightly increase during 2010, negative equity will remain the dominant issue in the housing and mortgage markets for some time to come. The FHA refinance program is a modest step to address the problem of underwater mortgages. This program would provide that if banks agree to at least a 10 percent principal write-down for the borrower, the borrower can refinance into a FHA loan. Only borrowers current on their mortgages, not those in default, qualify for the program. So this study will help people to understand the impact it is having. I ask for an ''aye'' vote on my amendment.

POINT OF ORDER

Mrs. BIGGERT. Madam Chair, I make a point of order against the amendment because in my opinion it violates clause 7 of rule XVI, which requires that an amendment be germane to the matter it is amending. It is not germane to the bill because it expands the scope of the bill.

I ask for a ruling from the Chair.

The Acting CHAIR. Does any other Member wish to speak to the point of order?

Ms. WATERS. Madam Chair, I move to strike the last word, I suppose.

If we terminate a program, we should understand the impacts of such a termination, and so this is relevant.

The Acting CHAIR. The gentlewoman will suspend. The gentlewoman has been recognized to speak to the point of order.

Ms. WATERS. This is the point of order.

The Acting CHAIR. The gentlewoman may proceed.

Ms. WATERS. The point of order indicates that this is not germane. I am maintaining that this is germane because if we terminate a program, we should understand the impact of such termination. I believe that does speak to the point of order.

The Republicans say this program doesn't work. So our regulators should suggest to Congress what they think will work. This is just a study. This is not a new program or an extension of the FHA short refinance program.

The Acting CHAIR. Does any other Member wish to speak to the point of order? If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes the point of order that the amendment offered by the gentlewoman from California is not germane.

The bill addresses repeal of a Federal Housing Administration program that provides for refinancing of a specified set of mortgages.

One of the fundamental principles of germaneness is that the amendment must relate to the subject matter of the underlying bill. The bill is confined to a specific type of refinancing program. The amendment seeks to address mortgages more generally, a matter outside the ambit of the bill.

The amendment is therefore not germane. The point of order is sustained.

AMENDMENT NO. 15 OFFERED BY MS. LORETTA SANCHEZ OF CALIFORNIA

Ms. LORETTA SANCHEZ of California. Madam Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. USE OF FUNDING FOR FHA REFINANCE PROGRAM.

Effective on the date of the enactment of this Act, all unexpended balances remaining available as of such date of enactment of the amounts made available under title I of the Emergency Economic Stabilization Act (Public Law 110-343; 12 U.S.C. 5211 et seq.) that have been allocated for use under the FHA Refinance Program (pursuant to Mortgagee Letter 2010-23 of the Secretary of Housing and Urban Development) of the Making Home Affordable initiative of the Secretary of the Treasury shall be available to the Secretary of Housing and Urban Development for carrying out a program for insuring mortgages made to refinance existing mortgages on 1- to 4-family residences, in accordance with such guidelines and standards as the Secretary shall issue, which shall provide that under such program—

(1) the residence subject to a mortgage being refinanced and to the insured refinancing mortgage shall be the principal residence of the mortgagor;

(2) the mortgagor under the insured refinancing mortgage shall have an annual family income not exceeding $180,000;

(3) the insured refinancing mortgage shall have a term to maturity of 30 years;

(4) the insured refinancing mortgage shall bear interest at a single rate of 4.0 percent annually for the entire term of the mortgage; and

(5) the mortgagor under the insured refinancing mortgage may not have failed to timely make any payments due under the mortgage being refinanced.

Mrs. BIGGERT. Madam Chair, I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentlewoman from California is recognized for 5 minutes.

Ms. LORETTA SANCHEZ of California. Madam Chair, I rise today in support of this amendment that I am sponsoring.

My amendment replaces the FHA Refinance Program Termination Act and would allow the use of unexpended funds to create a program that will allow qualifying homeowners to apply to refinance a 30-year mortgage at 4 percent as long as the mortgage they are refinancing is on their primary home, that they are up to date on their mortgage, and that their annual income, adjusted gross income, does not exceed $180,000.

People back home are hurting, and they are desperate to keep their home. I know there are many who have lost their homes. There are some who are behind on payments, and they haven't kept up with their payments, but what about the people who have actually held onto their home? They have actually paid. They have had to actually give up their car, they are walking to work, they are taking the bus because they understand how important it is for them to hold onto their house because a house is not just a house. Your primary residence is your home. It is where your kids are. It is where they find a stable life. So while this program is not perfect—there is not a perfect program we have come up with—we have tried to help people who have been losing their houses, people who through no fault of their own, who have either lost their jobs, have had to take a lesser job, who were swindled, who were talked into loans they didn't understand what they were signing because they were hit by the subprime lenders, and they are paying too much, and people are sometimes paying in the double digits with respect to their loan. Maybe they are at 10 percent or 9.5 percent 12 percent on their loan. This program would actually say to those who somehow have held on, we are going to refinance your primary home at 4 percent because there are a lot of people who could do this and their payment would come down significantly, but today, they can't refinance. To refinance today on a 30-year loan is 4.9 percent. There are a lot of people who are paying 8 percent. It means a lot. It could be anywhere between $2 and $2,000 in their payment a month. But they can't qualify. They don't have the chunk of money they need, their home is underwater, et cetera.

□ 1440

So this is a very important thing we could do. Let's take the money. Let's take that money that we have not spent on this program and let's put it to help the people who have done the right thing, the people who, no matter what, have continued to pay on their loan, because there are many of them out there.

I would hope that we could find a compromise, that we could find a way in which we can keep people in their homes. No program is perfect, but I think we have the opportunity to do the right thing, Madam Chair.

I yield back the balance of my time.

POINT OF ORDER

Mrs. BIGGERT. Madam Chairman, I make a point of order against this amendment because it violates clause 10 of rule XXI as it has the net effect of increasing mandatory spending within the time period set forth in the rule.

The Acting CHAIR. Does any other Member wish to speak to the point of order?

The Chair recognizes the gentlewoman from California.

Ms. LORETTA SANCHEZ of California. Madam Chair, this is about eliminating a program. I understand that those people who are behind on their payments, you're just going to let them go. You're just going to let them lose their home. Then they're going to have a hard time finding an apartment. I understand that. But this is about helping the people who truly, the middle class, the lower-income class, who have a home, who need to hold onto that home.

I do believe that this is germane to the underlying bill. I respectfully request that we consider this amendment.

The Acting CHAIR. Does any other Member wish to speak to the point of order? If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes a point of order that the amendment offered by the gentlewoman from California violates clause 10 of rule XXI by proposing an increase in mandatory spending over a relevant period of time.

Pursuant to clause 10 of rule XXI and clause 4 of rule XXIX, the Chair is authoritatively guided by estimates from the chair of the Committee on the Budget that the net effect of the provisions in the amendment would increase mandatory spending over a relevant period of time as compared to the bill.

Accordingly, the point of order is sustained and the amendment is not in order.

AMENDMENT NO. 14 OFFERED BY MR. INSLEE

Mr. INSLEE. I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following new section:

SEC. 4. ENFORCEMENT OF FORECLOSURE LAWS.

The Attorney General of the United States, in consultation and coordination with the Secretary of the Treasury, the Federal Deposit Insurance Corporation, the Director of the Federal Housing Finance Agency, the Secretary of Housing and Urban Development, the Board of Governors of the Federal Reserve System, the Director of the Bureau of Consumer Financial Protection of the Federal Reserve System, any other appropriate Federal banking regulatory agencies, and the Attorneys General of the States, shall pursue, to the fullest extent of the law, criminal prosecution of directors and officers of any financial institutions that the Attorney General, in such consultation and coordination, determines have failed to comply with State laws relating to foreclosure of mortgages on residential real property and shall provide appropriate assistance to such State Attorneys General in such prosecutions.

Mrs. BIGGERT. Madam Chairman, I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentleman from Washington is recognized for 5 minutes.

Mr. INSLEE. Thank you very much.

Madam Chair, one thing that I think there is universal anger about, Republicans, Democrats and independents alike in this country, is the lack of responsibility that has been shown, criminal responsibility, for the huge malfeasance and criminality that got us into this economic pickle that we are in. To my knowledge, there has been not one person go to jail as a result of the economic collapse precipitated by the shenanigans and outright criminality in the highest financial places in the land. All Americans, I think, are very angry, with justifiable reasons, about that. If you read any of the books about the collapse on Wall Street, you will share that anger, if you read any of those books.

We do not want to see that replicated in this scandal regarding the mortgage servicing situation. We are now advised that there are multiple cases of people knowingly signing affidavits that were false. We are told there are numerous occasions of this robo-signing situation. These nefarious acts have resulted in losses by Americans that should not have happened.

We want to send a message, on a bipartisan basis, that the criminal laws need to be respected. My amendment would simply call upon the attorneys general, both Federal and State, to prosecute, as appropriate, these criminal violations. The amendment does not change the responsibility under the criminal statutes for any officers or directors if they are not personally responsible for these wrongful acts. There's no criminal liability. But we do think where there were violations of these criminal statutes, they ought to be prosecuted.

This Nation has been brought to the brink of financial ruin because of many, many instances of violation of these standards. The least we can ask is that we prosecute these cases where it is appropriate.

We think it's the right thing for us to do on a bipartisan basis to make that statement today. I hope that Members will join me in making that statement and make sure justice in fact is meted out here where it has not been in other instances.

I yield back the balance of my time.

POINT OF ORDER

Mrs. BIGGERT. Madam Chairman, I make a point of order against the amendment because, in my opinion, it violates clause 7 of rule XVI, which requires that an amendment be germane to the matter it is amending. It is not germane to the bill because it is outside the scope of the bill.

The Acting CHAIR. Does any other Member wish to speak to the point of order?

The Chair recognizes the gentlewoman from California.

Ms. WATERS. I do think this amendment is germane, for a number of reasons. The gentleman talked about the fact that this country was almost brought to the brink of total disaster because of this subprime meltdown. He pointed to things, that have already been identified, that we can put squarely on the shoulders of the servicers who are responsible for the management of these mortgages after they have been packaged, securitized, and then sent on their way to be collected on.

This gentleman is talking about the fact that many of these servicers when they are trying to collect on these mortgages can see that fraud has taken place, but they do nothing about it. They can see that amendments have been slipped in that the homeowners did not know about. They can see that sometimes the signature does not even belong to the homeowner, but they continue to try and collect on these mortgages.

I think that this amendment is germane. I would ask that the Chair rule in favor of this amendment. It is time somebody paid a price for what has been done to the American public.

The Acting CHAIR. Does any other Member wish to speak to the point of order? If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes a point of order that the amendment offered by the gentleman from Washington is not germane.

The bill addresses repeal of a Federal Housing Administration program that provides for refinancing of a specified set of mortgages.

One of the fundamental principles of germaneness is that the amendment relate to the subject matter of the underlying bill. The bill is confined to a specific type of refinancing program. The amendment seeks to address foreclosures generally, a matter outside the confines of the subject addressed by the bill.

The amendment is therefore not germane. The point of order is sustained.

Ms. HIRONO. I move to strike the last word.

The Acting CHAIR. The gentlewoman from Hawaii is recognized for 5 minutes.

Ms. HIRONO. Madam Chair, an amendment offered earlier directing the Secretary of the Department of Housing and Urban Development (HUD) and the Secretary of the Treasury to study the negative impacts of underwater mortgages on the housing market and on the U.S. economy and to report the findings of this study to Congress, including recommendations on how to mitigate the effects of these mortgages, makes eminent sense to me.

About 12 million to 15 million homeowners, nearly one quarter of homeowners in this country, are currently underwater on their mortgages, meaning that they owe more on their mortgages than their homes are worth. These borrowers are diligently making their mortgage payments but need some kind of lifeline to reduce their debt burden.

We all agree that we need to look at ways to cut government spending to address our country's fiscal crisis, but what is the purpose of this underlying bill? Why are my colleagues on the other side of the aisle trying to end programs that were established to assist families suffering from the foreclosure crisis without offering any plan or remedy to help the millions of Americans who are trying to stay in their homes?

Families in every single one of our congressional districts are desperately seeking help to stay in their homes, the American Dream. Last year, I met with an owner of a car dealership in Kihei, Maui. This constituent had a successful business until the economic downturn reduced the number of her car sales. Increasingly, former customers of hers were returning to her dealership to return the cars that they had purchased from her, handing back their keys because they could no longer afford to make their car payments.

This car dealer eventually found herself in dire straits, so much so that her lender wanted to put her dream home up for a short sale. She didn't understand why the lender was only considering a short sale and didn't want to work with her to help her keep her house.

□ 1450

It was only when my office contacted the lender on her behalf that she was able to receive a forbearance on a portion of the principle and get a permanent modification. Sadly, stories like hers are commonplace these days.

The Federal foreclosure mitigation programs, which unfortunately have not helped as many homeowners as we would like, still provide a lifeline. Without these programs, many more lenders would be pursuing short sales and foreclosures rather than trying to help meet homeowners halfway in helping them keep their homes.

The FHA Refinance Program, also known as the FHA Short Refinance Option, assists underwater borrowers by facilitating voluntary mortgage principal write-downs and refinancing the loans into a new stable FHA-insured mortgage, thereby enabling borrows to have a reduced monthly payment and a mortgage that is more aligned with actual property values.

FHA just started implementing this program a few months ago; we need to give the agency time to get it off the ground. We should also focus on what can be done to make the programs more effective so that the maximum number of underwater borrowers who are eligible for the program can benefit.

Instead of coming up with new initiatives to assist thousands of homeowners or working to improve existing foreclosure mitigation programs, bills like this will only serve to destabilize an already fragile housing market and further delay our economic recovery. With bills like this, the House majority continues to turn their backs on the middle class families and our country. Let's focus on what can be done now to stabilize the housing market, create jobs, and get the economy back on track.

I urge my colleagues to vote against the underlying bill.

Madam Chair, I yield back the balance of my time.

AMENDMENT NO. 8 OFFERED BY MR. HOLT

Mr. HOLT. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following:

SEC. 4. MODIFICATION OF REAL PROPERTY STANDARD DEDUCTION.

(a) EXTENSION.—Subparagraph (C) of section 63(c)(1) of the Internal Revenue Code of 1986 is amended by striking ''in 2008 or 2009'' and inserting ''after December 31, 2007, and before January 1, 2015''.

(b) ADJUSTMENTS FOR INFLATION.—Subparagraph (B) of section 63(c)(4) of such Code is amended by striking ''and'' at the end of clause (i), by striking the period at the end of clause (ii) and inserting '', and'', and by inserting after clause (ii) the following:

''(iii) 'calendar year 2010' in the case of dollar amounts contained in paragraph (7)(B).''.

(c) EFFECTIVE DATE.—

(1) IN GENERAL.—Except as otherwise provided in this subsection, the amendments made by this section shall apply to taxable years beginning after December 31, 2009.

(2) INFLATION ADJUSTMENT.—The amendments made by subsection (b) shall apply to taxable years beginning after December 31, 2011.

Mrs. BIGGERT. Madam Chair, I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentleman from New Jersey is recognized for 5 minutes.

Mr. HOLT. Madam Chair, instead of focusing on job creation, innovation, retirement security or fair taxes, today we're considering legislation that would terminate a program that has the potential to help struggling homeowners stay in their homes. We are not here to debate fixing the program or to consider replacing it with a more effective alternative; but, rather, we're here to end the program that is only a few months old, to declare it a failure and go home. This is not good government. It will not help the middle class. This is not what my constituents sent me to Washington to do.

New Jerseyans, as so many around the country, are burdened by high property taxes. While we allow individuals who itemize their Federal taxes to deduct State and local taxes, many non-itemizers—particularly retirees on fixed incomes—feel the impact of high rates. The amendment before us that I present would provide real help to millions of homeowners, especially senior citizens, across the country and, yes, in central New Jersey, my district.

Specifically, my amendment would renew for 5 years the property tax deduction for American homeowners who don't itemize on their Federal taxes. It would allow single filers to deduct $500 and joint filers to deduct $1,000 on top of the standard deduction and index these additional deductions for inflation. This property tax provision—based on legislation that I wrote and was signed into law by former President Bush in 2008 and was extended through the 2009 tax year—would continue that.

Unfortunately, although the extension of this tax credit for 2010 was passed by this House, it failed to become law. So that is why on the first day of this Congress I introduced the Universal Homeowners Tax Relief Act. And with this amendment, we have the opportunity to pass my legislation to provide an estimated 30 million people nationwide, and 600,000 in New Jersey, with a few extra hundred dollars that I'm sure they could use. In these uncertain economic times, it is no small matter. And unlike the bill before us today, my amendment would provide real help for American homeowners.

I urge passage of the amendment.

POINT OF ORDER

Mrs. BIGGERT. Madam Chairman, I make a point of order against this amendment because in my opinion it violates clause 7 of rule XVI, which requires that an amendment be germane to the matter it is amending. And it is not germane to the bill because it's outside the scope of the bill.

The Acting CHAIR. Does any other Member wish to be heard on the point of order?

The Chair recognizes the gentleman from New Jersey.

Mr. HOLT. Madam Chair, I recognize that under the structure of this bill this amendment is not in order. I only say it should be.

The Acting CHAIR. Does any other Member wish to speak to the point of order?

The Chair recognizes the gentlewoman from California.

Ms. WATERS. Thank you very much.

Madam Chair, I rise to support the amendment. I'm opposed to the point of order. I think it is absolutely germane. Not only do we have a bill before us that will eliminate taxpayers' ability to have their homes that are underwater refinanced; this also impacts their taxes. They will continue to have to be taxed on those homes at the same rate. And so here we have before us the Universal Homeowner Tax Relief Act that would impact 30 million Americans nationwide.

And I must add that if we can, in this House and in this Congress, give tax breaks to the richest 1 percent of Americans in the way that we have done, certainly we can support these homeowners who are underwater, these homeowners who have been tricked into mortgages that they didn't understand, these homeowners who are the victims of fraud. And I think this is germane.

The Acting CHAIR. The gentlewoman from California must confine her remarks to the point of order.

Does any other Member wish to speak to the point of order. If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes the point of order that the amendment offered by the gentleman from New Jersey is not germane.

The bill addresses repeal of a Federal Housing Administration program that provides for refinancing of a specified set of mortgages.

One of the fundamental principles of germaneness is that the amendment must confine itself to the jurisdiction of the committees represented in the underlying bill. The bill was referred to and reported by the Committee on Financial Services. The amendment proposes a direct amendment to the Internal Revenue Code, a matter within the jurisdiction of the Committee on Ways and Means.

The amendment is therefore not germane. The point of order is sustained.

AMENDMENT NO. 7 OFFERED BY MR. GARAMENDI

Mr. GARAMENDI. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following new section:

SEC. 4. TREATMENT OF BONUSES FOR FINANCIAL SECTOR EMPLOYEES.

The Federal regulatory agencies for banking and financial institutions and for securities regulation shall jointly issue regulations that—

(1) require all new employees of any institution, company, or entity regulated by such a regulatory agency, upon hiring, to sign a contract stipulating that any bonus income provided to such employee will be paid in securities or obligations that such institution,

company, or entity creates or deals in in its regular course of business;

(2) require that any such bonuses paid shall be held in escrow for such period as may be necessary to determine whether the such securities or obligations created or dealt with by such institution, company, or entity are of substandard quality or cannot be readily identified as an asset or a liability;

(3) require such escrow accounts to be portable so that an employee may change jobs without hindrance; and

(4) prohibit use of any such bonuses to hedge against future losses.

Mrs. BIGGERT. Madam Chair, I reserve a point of order against this amendment.

The Acting CHAIR. A point of order is reserved.

The gentleman from California is recognized for 5 minutes.

Mr. GARAMENDI. Madam Chair, 10 weeks ago on this floor there was great celebration by our colleagues in the Republican Party as they took control of this House, and there were many sermons given to all of us by the Members in the majority party about the need to listen to Americans. I suggest we do that at this moment as we consider this bill.

Madam Chair, 10,780,236 American families are crying out for help. We should be listening to them.

I know the gentlewoman from Illinois has a big heart, and she knows that 430,000 of the homeowners in Illinois are crying out for relief. And I'm certain, Madam Chairman, that the author of this bill, the gentleman from Alabama, is well aware that in his State 35,000 homeowners are crying out for relief. And I'm certain that all of the Members of the Republican Party are listening to the 10,780,236 families in America that are crying out for relief. I can assure you the Democrats are listening.

My amendment, Madam Chair, is one that goes to one of the three reasons why they are crying out for relief.

□ 1500

There was no regulation imposed during the years 2001 to 2009. That was one problem. We attempted to address that with the Dodd-Frank law that's now in place.

The second reason was irresponsibility; and certainly some of those homeowners who are crying out for relief were irresponsible, and certainly some of those who lost their homes already that are crying out for relief were irresponsible. But the big irresponsibility were the bankers in this Nation. They took advantage of millions upon millions of homeowners and engaged in irresponsible activity.

The third item is where my amendment goes, and that is to Wall Street greed. We know, from the commission that was assigned the responsibility of looking at why the great crash occurred, we know from that report that greed was the underlying motivation for Wall Street. My amendment goes to that greed.

In the future, not in the past—and some of my colleagues have spoken to the need for criminal action, which is also part of that report done by the commission—this goes to the future. This amendment goes to the future and says for those in Wall Street, the high and the mighty that get the huge bonuses, most of whom were just in the newspaper this week, that their bonuses should be in the stock of the company in which they are operating and that those bonuses be held in an escrow account for a period of time so that either the good or the bad effect of their action would be known and so that they could not take immediate benefit from their irresponsible actions.

This amendment would put a damper on Wall Street greed. This amendment is necessary to put a damper on Wall Street greed, and it goes directly to one of the reasons why this bill is before us. This bill is before us, I think in an inappropriate way, to deal with the housing crisis. The housing crisis was caused in part by Wall Street greed. We ought to be addressing that. That's what this amendment does, by withholding from immediate benefit those members of Wall Street who have created the crisis in the past and who may very well be in the process of creating tomorrow's crisis.

I ask for the support of this amendment.

POINT OF ORDER

Mrs. BIGGERT. Madam Chairman, I make a point of order against the amendment of my good friend and colleague because in my opinion it violates clause 7 of rule XVI, which requires that an amendment be germane to the matter it is amending. It is not germane to the bill because it is outside the scope of the bill.

The Acting CHAIR. Does any other Member wish to speak to the point of order?

The Chair recognizes the gentleman from California.

Mr. GARAMENDI. I think that it's necessary when we take up a bill that would eliminate a law that is intended to help 10,780,326 homeowners that we look to the underlying reason why the problem exists. This amendment does that.

We ought not be using artificial rules that prevent us from the underlying problem, allowing those rules to stop us from taking up the real problem.

I oppose the proposal to rule this out of order.

The Acting CHAIR. Does any other Member seek to speak to the point of order? If not, the Chair is prepared to rule.

The gentlewoman from Illinois makes the point of order that the amendment offered by the gentleman from California is not germane.

The bill addresses repeal of a Federal Housing Administration program that provides for refinancing of a specified set of mortgages.

One of the fundamental principles of germaneness is that the amendment must relate to the subject matter of the underlying bill. The bill is confined to a specific type of refinancing program. The amendment seeks to address regulation of the financial industry, a matter outside the confines of the subject addressed by the bill.

The amendment is therefore not germane. The point of order is sustained.

Mr. BACHUS. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman from Alabama is recognized for 5 minutes.

Mr. BACHUS. Madam Chair, there seems to be some confusion on what the underlying bill does and what the amendments are trying to accomplish. In fact, in certain cases, it's quite evident that some of my colleagues don't understand the bill.

This bill authorizes $8 billion to go towards the FHA refinance plan. It has already disbursed $50 million. Now we're hearing these claims of 10 million and 11 million homeowners. There are probably closer to 12 million homeowners that are underwater than 11. I think the numbers are understated. So let's assume 12 million.

This Federal program that we've disbursed $50 million to, how many American families have had their mortgages refinanced? Forty-two.

Now, who refinanced those? Who paid for that? Was it the lenders who loaned the money? No. Was it the borrowers who borrowed the money? No. It was these children, because it was taxpayer money.

Now you say they're not taxpayers. No, but they're going to have to pay this back because we're spending $8 billion more every day than we're taking in in revenue.

It was announced earlier this week—I think the American people, and I don't blame them, don't want to really put their arms around this—but we just announced a deficit for the month of February, 28 days, that was more than the deficit 4 years ago for the entire year. We're hemorrhaging red ink.

Are we better off than our parents? Most of us are. Are these children going to be better off than we are? Not if we don't start cutting spending. And the American people, those who are parents and grandparents, are crying out for this Congress to address this. And that's what we're on this floor today to do.

Now, if I were one of the 12 million homeowners who was underwater, I might say, Why those 42? But if I were the taxpayers, I would say, Why are you taking money from me that we have to borrow from other countries—42 cents out of every dollar that we're putting into this program—why are you paying this mortgage down? Isn't that the lender—if a loan gets in trouble, is it up to the taxpayers to bail that lender out?

Someone mentioned Bank of America. Somebody mentioned Citibank. If I were Citibank or Bank of America and someone who was making their payments who was underwater who may

walk off, yeah, I'd say if the taxpayers will come in and take that obligation off my hands, I would love that.

My district, the average home is worth $212,000. And it's the highest—one of the highest in the State. And actually when I say that, let me say the community I live in, which is one of the more—it's above average in income.

But the average loan here that people borrowed was $313,000—the loan itself. That's quite a loan. And to say that the taxpayers need to pay that mortgage down makes no sense when these are the children, this is the generation that's going to have to pay it back.

We need to get serious. We need to get out pictures of our children and our grandchildren and we need to say, Do we really need to come to the rescue of these banks when they've overextended loans?

□ 1510

How about all of those Americans who are making their payments and didn't buy a house and are not underwater? Should you ask those Americans to pay to banks money that they didn't obligate themselves to? The answer is ''no.'' ''No'' to more government spending.

Mr. GARAMENDI. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman from California is recognized for 5 minutes.

Mr. GARAMENDI. Yes, we ought to look to the children. Last Sunday on ''60 Minutes'' was a report about our children in America today. Twenty-five percent of our children in America today are hungry, and many of them are homeless because their parents have lost their homes.

Forty-two families. Yes, this program hasn't yet kicked into its full potential. Forty-two families are in their homes today, and those children are not out on the street homeless.

Listen to America. Listen to the 25 percent of children in America today that are hungry, and a large percentage of them are homeless. Listen to their cry. Listen to them. Yes, we have an obligation as good citizens of this Nation to see to it that our neighborhoods, even if they are the high-end neighborhoods in Alabama, that those problems are addressed.

Ten months ago, the new majority took this floor and they said, Listen, listen to Americans that want jobs. Not one job bill has passed this House. The only bill that's passed this House that dealt with jobs was H.R. 1, the continuing resolution, that destroyed 700,000 jobs and will put more of those children homeless, will destroy more families. Yes, we ought to be listening to the generations ahead of us. But if we do not listen to today's problems, those problems in the future will only be worse.

And $8 billion, yes, that's a lot of money. But it happens to be 8 percent of what we spend every year in the Afghan war. Get our priorities straight here on this floor. You bet I'm worried about the children of today. But 25 percent of Americans' children are hungry, and a large percentage of them are homeless because their parents have been unable to meet the mortgage commitments.

This program is one of four that is going to be terminated by the Republican majority.

So what is it that you are offering those children? The children of today, what is it that you are offering them? The opportunity to be homeless. That's what you're offering.

Come to this floor and talk to me about tomorrow's generation. Yes, do that. And that's my concern also. But I'm concerned about those that are homeless and hungry today.

So don't eliminate this program. Make it work. Don't eliminate the other three programs that are an effort to try to keep people in their homes so that they don't go homeless.

Madam Chair, I know my colleagues on the Republican side care about the children of America, today's children. Why they would put four bills forward this week and next week that eliminate the opportunity for those parents to stay in their home I do not understand. We need compassion. We need to be aware of the deficit. We need to make choices. If our choice is to force more families to be homeless, that's the wrong choice.

I yield back the balance of my time.

Ms. WATERS. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Madam Chair, I rise because I want to make sure that the chair of our committee, who just took the floor, understands that we understand the bill. When our chairman first took the floor to talk about what this bill is and what it is not, he said he did not think that we really understood what the bill was all about. I would like to assure you that the Members on this side of the aisle understand this legislation. I would like to assure you that those of us who work on the Financial Services Committee, who put these bills into operation, who organized these bills, who presented these bills, who got these bills passed into law to help homeowners, understand what is now happening to them.

We understand that the bill before us would eliminate this program. This is an FHA program that's designed to provide refinance opportunities for those homes that are underwater.

What do we mean when we say ''underwater''? We mean that when middle class homeowners, hardworking citizens went and signed for that mortgage where they were paying $250,000, $300,000, $400,000 for a home, they signed that mortgage, that was supposed to be the value of that home. That's what it was assessed at at the time. That was what it is supposed to be worth.

Now, because of this crisis that we are in, the subprime meltdown that we are in, this economic difficulty, these homes have lost their value. They are no longer the homes that they signed that mortgage for. The value has changed. That $400,000 home, that $300,000 home that middle class citizens were now buying is 35 percent less, or 50 percent less in some areas.

Mr. BACHUS. Will the gentlewoman yield?

Ms. WATERS. No, I will not yield.

These homeowners are saying, Will you please help me? Will you please do something about the fact that I am working every day, paying a mortgage amount for a home that's 35 to 50 percent less than what I signed up for? Will my government please help me? This is not fair. They're simply saying, Can't you do something? And we said, Yes. We put into play legislation, FHA, that would help to refinance these homes. Let's get the amounts right.

I now yield to the gentleman from Alabama, because I don't want to deny my friend the opportunity to have his say.

Mr. BACHUS. Would the gentlelady tell the Members, when you write that check to help them with their underwater home, that check goes to Bank of America. That check goes to Citibank. That check goes to just fill in the bank, fill in the mortgage company. It goes to whoever loaned the money. It doesn't go to the homeowner. Are they benefited? Yes. And tell the Members of this body who pays for that check. We do. The American people.

Ms. WATERS. Reclaiming my time, I am focused on the homeowner who was supposed to be protected by the regulators that have been appointed and given the jobs of regulation so that they could make sure that our consumers are being treated fairly. We failed them. We let them down. We allowed them to get into mortgages where fraud was quite evident. We did not do the job. And so now they have these homes that are underwater, and they're saying, Help us. And we did. That's what this FHA legislation would have done, helped to refinance so that they could lower their mortgage payments.

Now, my friends on the opposite side of the aisle are saying to the taxpayers and to the homeowners, No, we're not going to help you. We know your home is underwater. We know this information. We know what the servicers have done to you. We know that you are working every day to pay a mortgage for a home that you thought was worth an amount that is no longer so.

So we are saying please don't do that. We're saying please don't do that. Don't strip the homeowners of this opportunity to refinance this home.

In addition to stripping the homeowners of this opportunity, the other programs that you are going to hear about, the other three programs, the HAMP program, the NSP program, the

program for homeowners who have lost their jobs who simply want a loan, we're saying no to all of this. We're saying, No, homeowners, we're not going to help you.

I yield back the balance of my time.

□ 1520

AMENDMENT NO. 6 OFFERED BY MS. WATERS

Ms. WATERS. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following new section:

SEC. 4. PUBLICATION OF MEMBER AVAILABILITY FOR ASSISTANCE.

Not later than 5 days after the date of the enactment of this Act, the Secretary of Housing and Urban Development shall publish to its Website on the World Wide Web in a prominent location, large point font, and boldface type the following statement: ''The FHA Short Refinance Program, which would have provided borrowers who are current on their mortgage but owe more than their home is worth with the ability to refinance into an FHA loan with better terms, has been terminated. If you owe more on your mortgage than your home is worth, please contact your Member of Congress for assistance.''.

Ms. WATERS. Madam Chair, I ask unanimous consent that amendment No. 6 be modified with the modification that is at the desk.

The Acting CHAIR. The Clerk will report the modification.

The Clerk read as follows:

Modification to amendment No. 6 offered by Ms. WATERS:

Strike all after the section heading and insert the following:

Not later than 5 days after the date of enactment of this Act, the Secretary of Housing and Urban Development shall publish to its website on the World Wide Web in a prominent location, large point font, and boldface type the following statement: ''The FHA Short Refinance Program, which was intended to provide borrowers with refinance opportunities, has been terminated. If you are having trouble paying your mortgage and need help contacting your lender or servicer for purposes of negotiating or acquiring a loan modification, please contact your Member of Congress to assist you in contacting your lender or servicer for the purpose of negotiating or acquiring a loan modification.''

The Acting CHAIR. Is there objection to the modification?

Without objection, the amendment is modified.

There was no objection.

The Acting CHAIR. The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Madam Chair, this amendment that I've worked on with my colleagues on the opposite side of the aisle is simply about transparency. It is simply about making ourselves available to the homeowners who are trying to get some help because they are under water. This amendment would simply say that the program is no longer in existence and that you may call us to help you to get to your lender or to get to your servicer in some way.

It is certainly not what I would prefer to have to do, but I understand we're going to lose. The Members on the opposite side of the aisle have made up their minds, and they have decided that this is important and that this is what they're going to do.

So I would simply like our citizens to know that this program that they may have started to hear about is no longer in existence and that, if they call us, we will agree that we will try and help them, in some modest way, to get to their servicers or to their lenders.

I yield back the balance of my time.

Mr. BACHUS. Madam Chair, I move to strike the last word.

The Acting CHAIR. The gentleman from Alabama is recognized for 5 minutes.

Mr. BACHUS. Let me say this: I would prefer that this amendment notify all Americans, particularly taxpayers, that we are stopping a program that authorizes $8 billion worth of spending.

Having said that, I think this is a good amendment. I know there may be Members who say they don't want to be contacted, but I will tell you this: People do call us from time to time, and they say, I'm having trouble with paying my mortgage. I'm facing foreclosure, and I can't get in touch with my lender or my servicer, and I'm not sure who I should talk to.

We put them in communication many times with the servicer or the lender. We go further and actually help some of them with their applications. On 18 occasions this last year, we helped citizens with applications to lenders for modifications.

I think it's a good service, particularly with the recession we have now. I think it's a far, far better approach than a government program that uses taxpayer dollars, because we are contacting the lender or the servicer, and that is who ought to talk to the borrower. That's who could have an obligation or who has an interest in working it out. On almost every occasion with the mortgages, it is in the interest of the borrower and the lender to work it out.

Ms. WATERS. Will the gentleman yield?

Mr. BACHUS. I yield to the gentlewoman from California.

Ms. WATERS. Thank you so much.

First of all, Mr. Chairman, I would like to thank you for your cooperation on this amendment. I know that there are other words that you would, perhaps, use to explain to the homeowner or to the citizen your point of view; but you did work with me on this, and you thought that this kind of transparency was good.

I do commend you because I know that you have worked directly with some of your constituents. We found out, as we talked with you, that you had helped 18 people with loan modifications and that you were willing to contact the servicers. As you know, there are those who tell us that we shouldn't be doing any of this, but I think you and I agree that we should offer some assistance to the homeowners who contact us.

I would like to thank you for that.

Mr. BACHUS. Thank you.

If I continue to have time, let me say this in closing: I do want to caution Members that it is not an obligation of Congress or of Members of Congress—and I think Ms. WATERS would agree—to intervene and to suggest to the lenders that they do anything other than give due consideration. We simply put them in communication. Now, we will help them with the applications, but I think it is important, in all our dealings, that we do not try to intervene in legal obligations or in any way appear to coerce or influence that outcome.

I think this is a very good amendment, and I would encourage Members to support it. There are also VA programs and FHA programs that we can put borrowers in touch with. This, I believe, is an amendment I will support.

Madam Chair, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment, as modified, offered by the gentlewoman from California (Ms. WATERS).

The question was taken; and the Acting Chair announced that the ayes appeared to have it.

Mrs. BIGGERT. Madam Chair, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment, as modified, offered by the gentlewoman from California will be postponed.

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in the CONGRESSIONAL RECORD on which further proceedings were postponed, in the following order:

Amendment No. 3 by Mr. LYNCH of Massachusetts.

Amendment No. 6 by Ms. WATERS of California, as modified.

The Chair will reduce to 5 minutes the time for the second electronic vote in this series.

AMENDMENT NO. 3 OFFERED BY MR. LYNCH

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Massachusetts (Mr. LYNCH) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 184, noes 243, not voting 5, as follows:

[Roll No. 168]

AYES—184

Ackerman
Andrews
Baca
Baldwin
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Boren
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hanabusa
Harris
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Holden
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Sires
Slaughter
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Wilson (FL)
Woolsey
Wu
Yarmuth

NOES—243

Adams
Aderholt
Akin
Alexander
Altmire
Amash
Austria
Bachmann
Bachus
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Cravaack
Crawford
Crenshaw
Culberson
Davis (KY)
Denham
Dent
DesJarlais
Dold
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Hartzler
Hastings (WA)
Hayworth
Heck
Heller
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
Lewis (CA)
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
Marino
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Owens
Palazzo
Paul
Paulsen
Pearce
Pence
Peterson
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schrader
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Walberg
Walden
Walsh (IL)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—5

Diaz-Balart
Giffords
Manzullo
Reyes
Smith (WA)

□ 1553

Messrs. DUFFY, ROGERS of Alabama, HUNTER, DENHAM, BROOKS, TIPTON, TERRY, LAMBORN, McHENRY, ROONEY, and Mrs. MYRICK changed their vote from ''aye'' to ''no.''

Messrs. GARAMENDI, CARSON of Indiana, DINGELL, DOGGETT, and Ms. SPEIER changed their vote from ''no'' to ''aye.''

So the amendment was rejected.

The result of the vote was announced as above recorded.

AMENDMENT NO. 6 OFFERED BY MS. WATERS, AS MODIFIED

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentlewoman from California (Ms. WATERS), as modified, on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 278, noes 147, not voting 7, as follows:

[Roll No. 169]

AYES—278

Ackerman
Aderholt
Akin
Alexander
Andrews
Austria
Baca
Bachus
Baldwin
Barletta
Barrow
Bartlett
Bass (CA)
Bass (NH)
Becerra
Benishek
Berg
Berkley
Berman
Biggert
Bilbray
Bilirakis
Bishop (GA)
Bishop (NY)
Blumenauer
Bonner
Boswell
Boustany
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Calvert
Camp
Canseco
Capito
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Cassidy
Castor (FL)
Chaffetz
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Cole
Connolly (VA)
Conyers
Costa
Costello
Courtney
Cravaack
Crawford
Crenshaw
Critz
Crowley
Cuellar
Cummings
Davis (CA)
Davis (IL)
Davis (KY)
DeFazio
DeGette
DeLauro
Dent
Deutch
Dicks
Dingell
Doggett
Dold
Donnelly (IN)
Doyle
Dreier
Duncan (TN)
Edwards
Ellison
Emerson
Engel
Eshoo
Farenthold
Farr
Fattah
Filner
Fitzpatrick
Flake
Forbes
Fortenberry
Frank (MA)
Fudge
Gallegly
Garamendi
Gardner
Gerlach
Gibson
Gonzalez
Goodlatte
Granger
Green, Al
Green, Gene
Griffin (AR)
Grijalva
Grimm
Guinta
Gutierrez
Hanabusa
Hanna
Harper
Harris
Hastings (FL)
Heinrich
Heller
Hensarling
Herger
Herrera Beutler
Higgins
Himes
Hinchey
Hinojosa
Hirono
Holden
Holt
Honda
Hoyer
Inslee
Israel
Issa
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson (IL)
Johnson (OH)
Johnson, E. B.
Jones
Kaptur
Keating
Kildee
Kind
King (NY)
Kinzinger (IL)
Kissell
Kline
Kucinich
Langevin
Larsen (WA)
Larson (CT)
LaTourette
Lee (CA)
Levin
Lewis (GA)
Loebsack
Lofgren, Zoe
Lowey
Lucas
Luján
Lynch
Maloney
Marino
Markey
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McKeon
McMorris Rodgers
McNerney
Meehan
Meeks
Michaud
Miller (FL)
Miller (MI)
Miller (NC)
Miller, Gary
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Nugent
Nunnelee
Olson
Olver
Pallone
Pascrell
Pastor (AZ)
Paulsen
Payne
Pelosi
Perlmutter
Peters
Petri
Pingree (ME)
Platts
Polis
Price (NC)
Quigley
Rahall
Rangel
Reichert
Renacci
Richardson
Richmond
Rigell
Rogers (AL)
Rogers (KY)
Rohrabacher
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Ryan (WI)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schock
Schwartz
Schweikert
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shimkus
Sires
Slaughter
Smith (NJ)
Smith (TX)
Speier
Stark
Stearns
Stivers
Sutton
Thompson (CA)
Thompson (MS)
Tiberi
Tierney
Tipton
Tonko
Towns
Tsongas
Turner
Upton
Van Hollen
Velázquez
Visclosky
Walden
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Whitfield
Wilson (FL)
Wittman

Wolf
Womack
Woodall
Woolsey
Wu
Yarmuth

NOES—147

Adams
Altmire
Amash
Bachmann
Barton (TX)
Bishop (UT)
Black
Blackburn
Bono Mack
Boren
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Campbell
Cantor
Carter
Chabot
Chandler
Coble
Coffman (CO)
Conaway
Cooper
Culberson
Denham
DesJarlais
Diaz-Balart
Duffy
Duncan (SC)
Ellmers
Fincher
Fleischmann
Fleming
Flores
Foxx
Franks (AZ)
Frelinghuysen
Garrett
Gibbs
Gingrey (GA)
Gohmert
Gosar
Gowdy
Graves (GA)
Graves (MO)
Griffith (VA)
Guthrie
Hall
Hartzler
Hastings (WA)
Hayworth
Heck
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Jenkins
Johnson, Sam
Jordan
Kelly
King (IA)
Kingston
Labrador
Lamborn
Lance
Landry
Lankford
Latham
Latta
Lewis (CA)
Lipinski
LoBiondo
Long
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKinley
Mica
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nunes
Owens
Palazzo
Paul
Pearce
Pence
Peterson
Pitts
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Ribble
Rivera
Roby
Roe (TN)
Rogers (MI)
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (FL)
Royce
Runyan
Scalise
Schilling
Schmidt
Schrader
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shuler
Shuster
Simpson
Smith (NE)
Southerland
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Walberg
Walsh (IL)
Webster
West
Westmoreland
Wilson (SC)
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—7

Giffords
Hurt
Manzullo
Marchant
Poe (TX)
Reyes
Smith (WA)

□ 1559

So the amendment, as modified, was agreed to.

The result of the vote was announced as above recorded.

Stated for:

Mr. POE of Texas. Madam Chair, on rollcall No. 169 I was unavoidably detained. Had I been present, I would have voted "yes."

Stated against:

Mr. HURT. Madam Chair, on rollcall No. 169, I was unavoidably detained. Had I been present, I would have voted "no."

The Acting CHAIR. The question is on the committee amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The Acting CHAIR. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. CHAFFETZ) having assumed the chair, Mrs. MILLER of Michigan, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 830) to rescind the unobligated funding for the FHA Refinance Program and to terminate the program, and, pursuant to House Resolution 150, reported the bill back to the House with an amendment adopted in the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment to the amendment reported from the Committee of the Whole?

If not, the question is on the committee amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Mr. DEUTCH. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. DEUTCH. I am, in its current form.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Deutch of Florida moves to recommit the bill, H.R. 830, to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendments:

In section 3(b), before "shall continue" insert the following: ", and any amounts made available for use under such Program pursuant to subsection (d),".

In section 3(c), after "such enactment," insert "or pursuant to a commitment to insure made pursuant amounts made available for use under such Program pursuant to subsection (d),"

In section 3, strike subsection (d) and insert the following new subsection:

(d) CONTINUATION OF PROGRAM FOR SENIOR HOMEOWNERS.—

(1) IDENTIFICATION OF AMOUNTS FOR REFINANCINGS FOR SENIOR HOMEOWNERS.—Not later than the expiration of the 180-day period beginning on the date of the enactment of this Act, the Secretary of Housing and Urban Development shall—

(A) determine the amount necessary to provide assistance under the FHA Refinance Program described in subsection (a) to senior homeowners (as such term is defined in paragraph (3) of this subsection); and

(B) submit notice of such determination to the Congress that specifies such amount.

(2) AUTHORIZATION OF APPROPRIATIONS.—Effective upon the submission to the Congress by the Secretary of Housing and Urban Development of the notice required under paragraph (1), there is authorized to be appropriated, for assistance under the FHA Refinance Program referred to in section 2 only for mortgages for senior homeowners, the amount identified in such notice.

(3) SENIOR HOMEOWNER.—For purposes of this subsection, the term "senior homeowner" means a homeowner who is a member of a household composed of one or more persons at least one of whom is 62 years of age or older.

Mr. DEUTCH (during the reading). Mr. Speaker, I ask unanimous consent to dispense with the reading.

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

There was no objection.

The SPEAKER pro tempore. The gentleman from Florida is recognized for 5 minutes.

Mr. DEUTCH. Mr. Speaker, I present an amendment to this legislation that will help the seniors who built America from the bottom up. This amendment provides us with an opportunity not to stall this bill, but improve it, right here and right now. The contributions of the men and women who became known as America's greatest generation should humble us all.

As teenagers, Mr. Speaker, they confronted unspeakable evil and endured incredible sacrifices during World War II. In the aftermath of the Great Depression, their love of country and commitment to hard work created the world's most vibrant economy. They were doctors and nurses, teachers and engineers, steelworkers and pipefitters, secretaries and truck drivers. Today, they are seniors who deserve to live their retirement years with dignity and self-sufficiency.

Unfortunately, throughout the financial crisis and this devastating recession, seniors have often gone forgotten. For many, their pensions have dried up or come under attack. Their life savings were decimated by recklessness on Wall Street. They have not received a Social Security cost of living increase for 2 years. Finally, Mr. Speaker, their homes, often their last standing pillar of equity and economic security, have lost their value through no fault of their own.

The community of South Florida I am so privileged to represent is home to one of our Nation's largest populations of retirees. But it is also ground zero for the foreclosure crisis. In 2010, Mr. Speaker, South Florida outpaced the Nation for new foreclosure filings. The counties of Palm Beach, Broward, and Miami Dade have suffered the majority of these foreclosures in Florida, and my office fields calls from struggling homeowners every day.

Statewide in Florida, nearly 1 million families and seniors have lost their homes since 2009. Today, nearly half of all Florida homeowners are underwater on their mortgages. They owe banks more money than their homes are now worth. Through no fault of their own, thousands of seniors who built this Nation face the tragedy of losing their homes.

Now, America's greatest generation has never been one to ask for handouts, and today is no exception. What we have the opportunity to do here today is to give our seniors a chance—a chance—to rearrange their deal with their lenders, make their payments, and keep their homes. The mortgage program abolished by the bill needs to be fixed. So let's start by fixing it for seniors, as my proposal will do.

Before us is a real opportunity to amend these programs for the future. It will not send this legislation back to committee. It will not stall this bill. It will simply preserve these mortgage

modification programs for seniors and open the door to improving these initiatives.

According to leading economists, high foreclosure rates and our struggling housing sector remain the biggest challenge to our economic recovery. In Florida, with unemployment at 12 percent, the real estate industry is so integral to our economy, we must stem foreclosures in order to grow the private sector and create jobs. We can begin stabilizing the housing market today and do right by Americans who made this country great for every one of us in this Chamber.

Seniors answered the call of Uncle Sam every week of their working lives, paying taxes for America's schools, roads, military and health care. When asked to serve, these Americans always said yes. Now, when these same men and women are asking for a modest amount of time to renegotiate in good faith, to prevent foreclosure, to remain self-sufficient as retirees, what answer will this body give them?

Every day, it seems, mortgage lenders have their day in Washington. Every day, Wall Street executives have their day in Washington. Every day, Mr. Speaker, banks have their day in Washington. Isn't it time to give the seniors who made America great their day in our Nation's capital?

Let's make today a day for the people who rebuilt this country after the Great Depression, who started the businesses small and large so important to our economy, the people who are our parents and our children's grandparents, who served our nation, who made America what it is today, the people who taught us what it means to be Americans. They're not asking for credit or recognition or attention, but we owe it to them to honor their lifetimes of hard work and responsibility and decency by making it possible for them to live out the rest of their lives with four walls around them and a roof over their heads.

Vote ''yes'' on this amendment.

Mr. BACHUS. Mr. Speaker, I rise in opposition to the motion to recommit.

The SPEAKER pro tempore. The gentleman from Alabama is recognized for 5 minutes.

Mr. BACHUS. Mr. Speaker, this is simply a procedural measure to stop this legislation which cuts yet again another wasteful government program. This program has already allocated $50 million and it has only helped 42 American families. Do that math. It authorizes $8 billion. That's at a time when this country has a record deficit for this year.

□ 1610

And yet they don't get the message, my Democratic colleagues. They simply do not realize this money goes to the lender, this goes to the banks, that's who the checks are made out to. And who pays for it? The taxpayers. And, ultimately, this is who pays for it: our children and our grandchildren. We can't pay it back because we borrow 42 cents out of every dollar. And let me tell you, a lot of them have grandparents. When you talk about seniors, let's talk about our children and our grandchildren. Let's talk about that we're endangering their future.

Mr. Speaker, I yield the balance of my time to the gentleman from New York (Mr. GRIMM).

Mr. GRIMM. Thank you, Chairman BACHUS.

You know, I just came back from my district in Staten Island and Brooklyn, and I visited several senior centers. And I'll tell you, the seniors are nervous, they're worried. You know what their number one fear is? Their number one fear is that their children and grandchildren will not have the opportunities that they had. I heard countless story after story that their children are out of work. So when I hear about another failed program, I think of the mandate—and it was a mandate. I'm not sure if everyone in this room heard it in this Chamber, but I heard it—and the mandate was very simple: cut the spending, grow the economy, and create jobs.

This program is broken, and to think that somehow suddenly—miraculously—it's going to work for seniors is outrageous. And I have to tell you, I cannot, in good conscience, go back to my district, go back to those senior centers, look those seniors in the eye and tell them that I supported another failed program because someone stood up and said, well, it's for seniors. You can label it any way you want, you can put anything you want on this, but at the end of the day it's a failed program.

And for that reason, I strongly urge my colleagues to support the chairman and end this reckless spending.

The SPEAKER pro tempore. Without objection, the previous question is ordered.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

RECORDED VOTE

Mr. DEUTCH. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of passage.

The vote was taken by electronic device, and there were—ayes 185, noes 243, not voting 4, as follows:

[Roll No. 170]

AYES—185

Ackerman
Andrews
Baca
Baldwin
Barrow
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Holden
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Wilson (FL)
Woolsey
Wu
Yarmuth

NOES—243

Adams
Aderholt
Akin
Alexander
Altmire
Amash
Austria
Bachmann
Bachus
Barletta
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boren
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Cravaack
Crawford
Crenshaw
Culberson
Davis (KY)
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Heller
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta

Lewis (CA)
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
Marino
Matheson
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Owens
Palazzo
Paul
Paulsen
Pearce
Pence
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Walberg
Walden
Walsh (IL)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—4

Giffords
Manzullo
Reyes
Smith (WA)

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There is 1 minute left in the vote.

□ 1630

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. HENSARLING. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 256, noes 171, not voting 5, as follows:

[Roll No. 171]

AYES—256

Adams
Aderholt
Akin
Alexander
Altmire
Amash
Austria
Bachmann
Bachus
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boren
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Cardoza
Carney
Carter
Cassidy
Chabot
Chaffetz
Chandler
Coble
Coffman (CO)
Cole
Conaway
Cooper
Costa
Cravaack
Crawford
Crenshaw
Cuellar
Culberson
Davis (KY)
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heller
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Larsen (WA)
Latham
LaTourette
Latta
Lewis (CA)
Lipinski
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
Marino
Matheson
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Owens
Palazzo
Paul
Paulsen
Pearce
Pence
Peterson
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schrader
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Walberg
Walden
Walsh (IL)
Walz (MN)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOES—171

Ackerman
Andrews
Baca
Baldwin
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Carnahan
Carson (IN)
Castor (FL)
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Costello
Courtney
Critz
Crowley
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hanabusa
Hastings (FL)
Heck
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Holden
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Richardson
Richmond
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Sires
Slaughter
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Wilson (FL)
Woolsey
Wu
Yarmuth

NOT VOTING—5

Farr
Giffords
Manzullo
Reyes
Smith (WA)

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There is 1 minute left in the vote.

□ 1637

Mr. MCINTYRE changed his vote from ''aye'' to ''no.''

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN ENGROSSMENT OF H.R. 830, FHA REFINANCE PROGRAM TERMINATION ACT

Mrs. BIGGERT. Mr. Speaker, I ask unanimous consent that in the engrossment of H.R. 830, the Clerk be authorized to correct section numbers, punctuation, and cross-references, and to make such other technical and conforming changes as may be necessary to accurately reflect the actions of the House.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Illinois?

There was no objection.

UNEMPLOYMENT IN AMERICA

(Mr. JACKSON of Illinois asked and was given permission to address the House for 1 minute.)

Mr. JACKSON of Illinois. Mr. Speaker, last month our Nation created 200,000 new jobs. That's good news. But our country needs to create 335,000 jobs per month to keep up with population growth and to reduce unemployment to what it was before the recession. In communities like mine, unemployment is at least 15 percent, and the numbers do not include those who stopped looking for a job.

In order to hear the stories of the unemployed Americans, I have asked them to send me their resumes to resumesforAmerica@mail.house.gov so I can submit them for the RECORD.