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# House of Representatives

The House met at 10 a.m. and was called to order by the Speaker pro tempore (Mr. TIPTON).

## DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,
*March 20, 2012.*

I hereby appoint the Honorable SCOTT R. TIPTON to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,
*Speaker of the House of Representatives.*

## MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 17, 2012, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 1 hour and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes each, but in no event shall debate continue beyond 11:50 a.m.

## CRACKDOWN ON CUBAN DISSIDENTS AND POPE'S VISIT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Florida (Ms. ROS-LEHTINEN) for 5 minutes.

Ms. ROS-LEHTINEN. Mr. Speaker, in the last year we have witnessed dramatic changes in the Middle East and north Africa. There was vast media coverage detailing the brutality of oppressors like Assad in Syria. Yet very little has been said about the escalation of violence against Cuba's internal opposition, a peaceful group that is being attacked by Castro tyrants and their agents of terror, as we can see in these photos in this poster right next to me, and they're operating just 90 miles from U.S. shores.

But there is an opportunity to correct this wrong, to join forces and shed light on the systematic abuses against freedom-loving Cubans, and to call on Pope Benedict XVI as he prepares to visit the island gulag to publicly support the aspirations of the enslaved Cuban people to exercise their God-given rights.

The Cuban dictatorship has ramped up its use of short-term detentions in order to intimidate and silence the voices of these brave Cubans; and you see here the Ladies in White, and I will explain who they are. They're standing up against tyranny and oppression.

The Castro regime has continued its assault on fundamental freedoms, including the freedom of religion and the freedom of speech. The Cuban people are reminded daily that no dissent is ever allowed as they live under constant threat and surveillance by Cuban state security forces. Regime sympathizers and security forces have actually barred opposition leaders from leaving their homes and have violently attacked other peaceful, pro-democracy protesters on the streets.

Just 48 hours ago, the Castro regime detained about 70 members of the peaceful Ladies in White movement, including 18 women who were arrested in Havana on their way to mass. Berta Soler, an important leader in Ladies in White, was detained during the crackdown.

The Ladies in White, as we can see here, they're a peaceful group, founded by wives, mothers, and daughters of political prisoners who have suffered in Castro's gulags. These ladies are advocates of freedom; and by silently marching as they do through the streets, they convey a powerful message of peace and a voice for all the oppressed. The Ladies in White have expressed their interest in meeting with the Pope during his visit next week but have not been able to confirm that meeting.

A few days ago, 13 members of Cuba's opposition staged a peaceful sit-in at a Catholic church in Havana to call attention to their request for Pope Benedict XVI to meet with pro-democracy advocates during his visit to the island. Reports indicate that Castro agents forcibly removed these human rights defenders from the church, detained them, and subjected them to severe interrogation.

It is my hope, Mr. Speaker, that Pope Benedict will meet with these brave dissidents—as you can see in this new poster, they were dragged through the streets—and shine a light on the struggles of the Cuban people who are living under the rule of the oppressive Castro brothers.

I urge the Catholic church to express its support and solidarity with the internal peaceful opposition and hear the voices of the dissidents who are yearning for freedom. As you can see here, they're being attacked; they're dragged through the streets in Cuba.

The passionate struggle of the internal opposition will not be deterred by the abuses that are occurring daily at the hands of the Castro regime. These recent crackdowns by the regime illustrate its fear, its paranoia, its concern that the Cuban people are no longer afraid of the regime and are demanding a democratic change on the island.

The citizens of Cuba are denied basic human rights by the Castro regime, including the freedom of speech, freedom of assembly, and due process of law. These fundamental freedoms should not be reserved for the citizens of some countries while denied to those in other nations.

I urge free nations, responsible nations, to condemn the recent action by the Castro brothers, as shown here, to speak out against the atrocities that

are committed daily in Cuba, and to reaffirm unconditional support for the Cuban people who seek to break free from the shackles of the Castro tyranny.

## THE PRICE OF WAR IN AFGHANISTAN

The SPEAKER pro tempore. The Chair recognizes the gentleman from Washington (Mr. MCDERMOTT) for 5 minutes.

Mr. MCDERMOTT. Mr. Speaker, I rise today to ask the American people to consider the price of the Afghan war, not only its unsustainable financial toll, but also the psychological cost to those on the front lines as well as those here at home, because this war, fought on the ground by a tiny percentage of Americans and largely ignored by the greater majority of us, nonetheless, has had powerful effects on each one of us.

In the past 3 months, there have been several high-profile incidents in Afghanistan that have forced us to reflect on the mental state of the men and women who put their lives on the line every day in Afghanistan.

In January, four soldiers in combat gear urinated on three bloodied corpses. In February, American soldiers burned copies of the Koran, which triggered 6 days of riots across Afghanistan. And this month, a soldier went on a murderous rampage in Kandahar province, killing 16 Afghans, including nine children. These events have shocked us, but they remain remote to most of us.

I want to talk today about what this war has done to our national psyche, that is, our sense of connectedness to one another and our sense of mutual obligation to this country.

The war in Afghanistan is being fought primarily by a small group from the Army and Marine Corps who serve multiple tours because we do not have adequate replacements for them. This has allowed most of us to disengage ourselves from the terror, the suffering and despair endured by those who are sent to war. Retired General Robert Scales wrote in the Washington Post last week: ''We are fighting too many wars with too few soldiers.'' He's right.

More than 100,000 of our soldiers have been deployed three or more times since 9/11. Many of them are overused, exhausted, demoralized, and unprepared to come home to a country that has little personal investment in the war and does not fully understand its objectives. Is it fair or reasonable to send these courageous citizens to war four, five, and six times?

I was a doctor who treated combat soldiers returning from Vietnam, and I know that no one escapes multiple tours of combat duty without trauma. There have been almost 100,000 new cases of PTSD among our servicemembers since 9/11. The military suicide rate in some months has been higher than the casualty rate. We are wrong to subject such a small group—fewer than one-half of 1 percent of all Americans—to such a disproportionate share of the consequences of war.

I felt this way in 2007 when I supported fellow veteran Charlie Rangel's bill, declaring it an obligation of every American citizen between the ages of 18 and 42 to perform a 2-year period of national service either as a member of the national forces or in civilian capacity that promotes national defense in times of war. Several weeks ago, my constituent, Sergeant William Stacey, became the 399th resident from Washington State to be killed since the war on terror began following 9/11. In his letter, which soldiers write in case they die, Sergeant Stacey wrote:

> My death did not change the world, but there is a greater meaning to it. There will be a child who will live because men left the security they enjoyed in their home country to come to his.

□ 1010

If more Americans sacrificed their time and energy toward our country's ideals, perhaps Sergeant Stacey's dream of a more peaceful Afghanistan could become a reality.

As the overwhelming majority of the Nation stands by while 23-year olds die in a distant war zone, our national psyche has been frayed, and our shared identity is diminished. We have become immune, immune to the traumas of war, and we have lost our sense of common purpose.

In the Vietnam War, when everybody served, you had no immunity because everybody knew somebody, but now it's not that way. We must face the true cost of war on not only our soldiers, but ourselves and our ideals.

## USING USA ENERGY TO MEET OUR NEEDS

The SPEAKER pro tempore. The Chair recognizes the gentleman from Pennsylvania (Mr. MURPHY) for 5 minutes.

Mr. MURPHY of Pennsylvania. Mr. Speaker, when GenOn announced it would close its coal-fired power plant in Elrama, in my district in southwestern Pennsylvania, my community didn't just lose the 50 remaining jobs; it also lost a vital component to economic growth: affordable energy.

We should be cleaning up, not shutting down these power plants, but new regulations aimed squarely at coal, oil, and natural gas are making it harder for families to get by, for manufacturers to prosper, and making it more difficult for our country to become energy independent.

The Elrama plant is one of 57 nationwide slated to close because of a multitude of costly and unworkable EPA rules set to take effect over the next 5 years. Already utilities are preparing to retire almost 10 percent of coal power in the country. That's 25 megawatts of energy that supports 18.8 million homes.

That lost capacity, which is five times greater than what the EPA predicted it would be, is why the North American Electric Reliability Corporation is warning of blackouts and service disruptions.

The EPA's new coal regulations will cost the economy $184 billion and 1.4 million jobs in mining, transportation, manufacturing, and power generation. Of course, the expense will be passed along to consumers. Families in my State could see about $400 more a year in their electric bills.

And it begs the question, is the President trying to make good on his promise to bankrupt utilities that use coal?

These new costs would come at a time when higher oil prices already mean families are paying $2,400 more per year for gasoline than they were just 3 years ago. And if gasoline approaches $5 a gallon, the average family will pay over $3,000 more per year. That's a couple of months worth of groceries, or college loans, or payments on a new car.

Unfortunately, instead of increasing oil supplies to bring down prices, domestic oil production on Federal lands has fallen 13 percent in the last year. The President said we have only 2 percent of the world's proven reserves, conveniently overlooking the technically recoverable oil that is under lock and key in the gulf and the shale oil States. We have more oil reserves—800 billion barrels—than Saudi Arabia.

By the way, that means for a family that makes less than $10,000 a year, they'll be spending 81 percent of their income on energy. For a family that makes between $10,000 and $30,000 a year, they'll be spending 24 percent of their income on energy.

And for every dollar of gasoline, 76 cents is tied up in crude oil. To bring down the price of gas, we don't need higher taxes on oil companies or penalties on speculators. What we need to do is send signals to the world that the United States is serious about using North American energy. We can start with building the Keystone pipeline.

Now, many of my colleagues argue that we can count on plentiful natural gas to replace the demand for coal and oil. But while deposits are being unlocked from the Marcellus shale and the Utica shales with new fracturing technologies, natural gas is also threatened with costly overregulation. Eight different Federal agencies are there to stop it. The EPA, the Departments of the Interior, Energy, Transportation, and Agriculture, the Centers for Disease Control, the Army Corps of Engineers, and the Securities and Exchange Commission are all working on new regulatory burdens.

One national energy organization predicts an EPA natural gas regulation for well sites specifically written to combat ''global warming'' will cut shale gas drilling by between 31 and 52 percent. That means higher energy bills to heat our homes.

With our know-how and resources in coal, natural gas and nuclear, America

can still become an energy-independent Nation. That's why I introduced an all-of-the-above energy plan that wouldn't raise taxes, borrow from China, or buy from OPEC. The Infrastructure Jobs and Energy Independence Act, or H.R. 1861, expands safe offshore oil and gas exploration, creates over a million new jobs annually, and launches $8 trillion in economic output. It dedicates a portion of its up to $3.7 trillion in new Federal oil and gas revenues for investments in rebuilding our aging infrastructure, power generation, and grid modernization, and helps put us on a path to energy independence.

And rather than shutting down coal-fired power plants, my bill invests in the kind of cutting-edge technology being developed at the National Energy Technology Laboratory to clean up coal.

So we can either continue to build the wealth of OPEC countries that use our money to fund terrorism, nuclear weapons, and unfriendly policies, or build jobs here at home with energy independence. We can let OPEC pick the winners and losers, or make the USA the winners again. I choose the USA.

We have the energy resources to unleash prosperity, but first and only if the Federal Government gets out of the way. The Federal Government should be a partner in prosperity, not build bureaucracies and barriers to stop our energy independence and hurt the American family.

## ENDING OUR DEPENDENCE ON FOREIGN OIL

The SPEAKER pro tempore. The Chair recognizes the gentleman from Illinois (Mr. QUIGLEY) for 5 minutes.

Mr. QUIGLEY. Mr. Speaker, everyone in Washington is trying to arrive at the same destination. We seek to end our dependence on foreign oil, a dependence that endangers our environment, hurts our economy, and weakens our national security.

Importantly, there is a right way to get there. That includes cracking down on oil speculators, ending Big Oil handouts, investing in public transportation and green energy, and increasing corporate average fuel economy standards.

There's also a wrong way: ransacking our coastlines for oil. But you don't have to take my word for it. You can take a page from the history books on this one. For 8 years under the previous administration, the number of oil leases on public lands almost tripled. It didn't help gas prices, which doubled in 2008, and it didn't make us energy independent.

Why not?

The simple fact is the U.S. has less than 3 percent of the world's oil reserves. No matter how much we drill in the U.S., that number is not expected to change. We will never have enough oil to satisfy domestic demand for energy. After all, we currently use 25 percent of the world's oil, and we will never have enough to sufficiently impact prices on the world market.

The U.S. Energy Information Administration has said as much, noting that increases in U.S. domestic production could be neutralized by a corresponding decrease in production among international oil producers, namely, OPEC.

What's really to blame for high gas prices? Is it a lack of domestic production of oil?

Ken Green, a resident scholar with the conservative American Enterprise Institute, doesn't think so. Ken said:

> The world price is the world price. Even if we were producing 100 percent of our oil, we probably couldn't produce enough to affect the world price of oil.

Well then, who's really to blame for high gas prices? Is it this administration?

Michael Canes, the former chief economist for the oil industry's American Petroleum Institute, says otherwise:

> It's not credible to blame the Obama administration's drilling policies for today's high prices.

What's really to blame for high gas prices is excessive speculation by entities that have no consumption interest in the underlying commodities and that profit by doing nothing more than forecasting price trends.

Our primary focus should be on countering the growing impact of energy speculation rather than simply promoting the oil industry's priorities of increasing domestic drilling.

Experts, including oil industry officials and investment firms, estimate that excessive oil speculation could be inflating prices by up to 30 percent. But increasing domestic drilling would impact prices by only about 1 percent, and that would happen only after a decade or more.

So then where do we go from here?

We learn from those who are reaping the economic benefits of transitioning to development within a booming green industry, countries like India and China.

Right now, in this Chamber, we neglect to consider a host of incentives for international and domestic investment in renewable energy production. Just last week a measure failed to pass the Senate that would have extended production tax credits for wind, solar, and the like.

□ 1020

At a time when we're rolling back, governments in Southeast Asia are refining targets for renewable energy expansion, extending subsidies, and dangling tax breaks. This does not a domestic competitive advantage make, and, frankly, we're better than that.

Gas prices are still below the peak they reached under the previous administration in 2008; crude oil is at $107 a barrel today compared to $145 a barrel back then. But listening to the news, you'd have a hard time believing these cold, hard facts.

Even if we were to drill a hole everywhere in the country we know to have oil and drain out every drop of proved reserves, we would have just enough to last us 1,094 days, just 3 years. That trickle won't ease gas prices.

Raising average fuel efficiency for cars to 60 miles per gallon by 2025 would reduce gasoline consumption by 2.8 million barrels per day by 2030. A combined investment in more efficient cars and trucks, cleaner fuels, and more transportation options for Americans could cut our oil imports in half by 2030. The administration is currently developing the next phase of standards covering vehicles sold through the model year 2025, a strong and laudable goal.

We can and must end our dependence on foreign oil, a dependence that endangers our environment, hurts our economy, and weakens our national security. We can and must do better.

## TAYLOR TOWNSEND

The SPEAKER pro tempore. The Chair recognizes the gentleman from Mississippi (Mr. HARPER) for 5 minutes.

Mr. HARPER. Mr. Speaker, I rise today to acknowledge the work that Taylor Townsend, a 19-year-old Mississippian and the reigning Miss Mississippi College, is doing to eradicate human trafficking.

Taylor is passionate about the worldwide problem of human trafficking, which has lured millions of people into forced labor. Taylor Townsend is lending her support for the Blue Heart Campaign to bring awareness to human trafficking and the exploitation of people, especially children and teenagers.

In addition to her work in building awareness worldwide with the Blue Heart Campaign, Taylor Townsend has been offering her support in the great State of Mississippi. She has promoted the passage of two bills pending before the Mississippi Legislature and is involved in educational efforts bringing awareness to Mississippians.

Mr. Speaker, young people like Taylor Townsend who volunteer their time to help make our country and world a better place should be applauded. They should give us great hope for the future.

## MARCH 20, 2012—SECOND ANNIVERSARY OF THE AFFORDABLE CARE ACT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Tennessee (Mr. COHEN) for 5 minutes.

Mr. COHEN. Mr. Speaker, I stand here in the same spot where I was about 2 years ago, March 23, 2010, to celebrate the passage of one of the most important acts that this body has ever passed: the Affordable Care Act.

On March 23, we will celebrate the 2-year anniversary of that landmark decision. Of course, next week the Supreme Court will hear arguments on whether the individual mandate is permissible or not. Let us hope that the Supreme Court will act according to the law.

The Affordable Care Act will change the landscape of our Nation's health care delivery system for the better. I hosted a telephone town hall last night with my constituents on the Affordable Care Act and was joined by the Deputy Secretary of Health and Human Services, Bill Corr, to answer questions from folks in my district about how it will affect them.

We listened to comments and stories about people who have been in the doughnut hole, seniors, that cost them a lot of money. We told them about the fact some of them knew that once they go into the doughnut hole—after they spend about $2,500 or $2,700 and up to about $5,000 you go into that hole—that the moneys will be paid for, for generic drugs, with a 50 percent discount because of the Affordable Care Act. That is extremely important for citizens and others with high drug prices.

Children will be able to stay on their parents' insurance, if they choose to, up to the age of 26, which didn't happen before; and that's so important for young people and for parents to know the security that their children will be insured if they have a health care crisis.

Doctors will be able to see seniors for preventative care without cost. That's happening right now for those on Medicare and will happen for everybody in 2014 when the law goes into effect for all—mammograms, colonoscopies, shots for children, vaccinations, et cetera.

The insurance companies will no longer be able to have lifetime limits on how much people can use their insurance in case of illness.

There will be a consumer-friendly exchange where you can shop for prices for insurance and compare insurance policies to get what's best for you.

You can't arbitrarily be dropped from coverage by your insurance company simply because you get sick, and preexisting conditions will no longer be a basis to deny somebody insurance. Already today, for children up to the age of 19, preexisting conditions cannot stop you from getting insurance.

I had polio when I was a child. I would not like to think of any child that gets an illness such as that today, whether it be diabetes or cancer or any other illness, to be denied insurance because of a preexisting condition. That, because of the Affordable Care Act, will not occur in the future in this country.

Insurance companies have taken people off of insurance because they've used too much in a year or too much in a lifetime, and that's going to stop.

The idea of getting preventative care, which Medicare provides now and all will have in the future, will lead to lower health care costs because, if you catch illnesses early, it's much more cost efficient to treat them, and lives will be saved as well.

Insurance companies are required to spend at least 80 percent of their moneys on treating patients, not on executive pay, advertising, administrative costs, or other such costs to the consumer; and if they go over that in any way whatsoever, the consumer will get a rebate. Insurance companies must now publish justifications for any premium increases they are seeking of more than 10 percent on the Internet, and outside experts will evaluate whether those increases are justified. The consumer will be protected.

The doughnut hole ending, which I talked about earlier, has helped 3.6 million seniors receive discounts of $2.1 billion, each senior saving an average of $604.

The preventative care services I mentioned under Medicare, 32.5 million seniors have already received one or more of those preventative services; and youngsters have received them as well because they get preventative care in their vaccinations without having to have a copay, which might stop their parent from taking them to the doctor to get those vaccinations which can prevent illnesses later.

Seniors are now receiving free annual wellness visits under Medicare, and 2.3 million seniors in traditional Medicare have already taken advantage of the new annual wellness visit.

Young adults stay on their insurance, as I mentioned; 2.5 million additional young people have gained insurance over the last year.

Paul Krugman wrote in yesterday's New York Times that what is called by the Republican Party ObamaCare—which really, if you think about it, is a good thing, Obama cares, but it's not intended to be by them as, really, Obama-RomneyCare, because the plan we adopted is based upon what Mitt Romney did in Massachusetts to make sure that the people of Massachusetts bought insurance and the burden was shared in an appropriate way.

Thank you, Mitt Romney. Thank you, President Obama. Thank you, United States American Congress.

## SENSELESS DEATHS BECAUSE OF RACE

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Florida (Ms. WILSON) for 5 minutes.

Ms. WILSON of Florida. Mr. Speaker, I am tired of burying young black boys. I am tired of watching them suffer at the hands of those who fear them and despise them. I'm tired of comforting mothers, fathers, grandparents, sisters, and brothers after such unnecessary, heinous crimes of violence.

In Florida, almost 3 years ago, as I served in the Florida Senate, a young black boy, Martin Lee Anderson, was beaten to death at a Florida boot camp. It was all captured on a State of Florida Corrections video and shown all over the world. Martin Lee Anderson was beaten and tortured until his lifeless body couldn't take any more, and then Martin Lee Anderson was dead at the hands of several boot camp guards—a young boy who wanted to be somebody, a young boy who was trying to turn his life around.

After they beat him to death on international TV as the world watched, over and over again, not one guard was sent to prison. Not one was even reprimanded. In fact, after we closed down every boot camp in Florida, many of the accused received promotions.

□ 1030

Well, guess what? In Florida, we have another Martin, Trayvon Martin. Trayvon Martin was shot to death by a renegade wannabe policeman neighborhood watchman.

Trayvon Martin lived in Miami, Florida, in District 17, my congressional district.

Trayvon, a 140-pound young black boy, 17 years old, was just trying to live and reach 18. In spite of that, the accused killer, George Zimmerman, has not been charged and is using the term of self-defense.

The 911 audiotapes tell it all. They tell the story of the last moments of Trayvon Martin's life, just as the videotapes told so visibly the story of Martin Lee Anderson's last moments. Trayvon was running for his life. He was screaming for help, fighting for his life, and then he was murdered, shot dead.

Today I applaud the Florida Department of Law Enforcement, the FBI, and the Federal Department of Justice for their intervention. I encourage the citizens of Florida and the citizens from around the world to continue to fight for justice for Trayvon Martin. Justice must be served. No more racial profiling. I'm tired of fighting when the evidence is so clear, so transparent.

Twenty years ago while serving as a school board member, I founded the 5000 Role Models of Excellence Project. It is a million-dollar nationally recognized and honored foundation that specifically addresses the trials and tribulations of young black boys and sends them to college. It impacts almost 20,000 young men throughout Florida.

In spite of that, we still have to march and demonstrate and write letters and protest and fight and have prayer vigils and sue and sit in just to be heard. No more. No more, Florida. No more, America. No more hiding your criminal racial profiling by using self-defense to get away with murder.

Stand up for Trayvon Martin. Stand up for justice. Stand up for our children. I'm tired, tired, tired of burying young black boys.

## THE AFFORDABLE CARE ACT IS MAKING A DIFFERENCE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas (Mr. AL GREEN) for 5 minutes.

Mr. AL GREEN of Texas. Mr. Speaker, the Affordable Care Act is styled such for a reason. Let us look back to 2009, at the time we embarked upon passing the Affordable Care Act. At that time in 2009, we were spending $2.5 trillion per year on health care—$2.5 trillion. That is a lot of money, and it

is very difficult to understand $2.5 trillion. Well, $2.5 trillion is $79,000 per second. That's what we were spending on health care, $79,000 per second. I'll be quite candid with you: these numbers are so huge that sometimes I do confuse them myself. That's $79,000 per second.

We were spending 17.6 percent of GDP on health care. It was projected that by 2018, we would be spending $4.4 trillion per year on health care. That would be $139,000 per second. As I said, big numbers. It's hard to always get them correct because they are so huge and they can be confusing. That's $139,000 per second.

We had 45,000 persons per year dying because they didn't have proper health care. We had 21 million people who were working full time and did not have insurance. That is 21 million people. In my State of Texas, 6 million people were uninsured. Twenty percent of the State's children were uninsured. In Harris County in my State of Texas, 1.1 million people were uninsured.

It was time for this Congress to act, and act we did. By passing the Affordable Care Act, we have reduced the cost of health care over the long term. It doesn't happen immediately, because the rising cost, as I've explained to you, was exponentially huge. It was almost unimaginable. To bring it down doesn't mean it comes down instantly, but over the next 20 years we will save a trillion dollars.

Here's what we've done. Aside from lowering the cost, which is important, we also impact lives. Preventive care is there. We also do away with preexisting conditions. For those who did not know, pregnancy is a preexisting condition. We also make sure that women are not discriminated against. Women won't be charged more simply because they are females, because they are women. We equalize health care as it relates to the genders. We close the doughnut hole as it relates to senior citizens. I might also add that in '09, we were spending about $100 billion a year on uninsured persons, much of that in emergency rooms where persons had to go to the emergency room to get the care that they did not have by virtue of not having insurance. They were getting their primary care in emergency rooms. They were also getting their pharmaceuticals through emergency rooms. It was a time to act, and act we did. We passed the Affordable Care Act.

I will close with this. We live in the richest country in the world. One out of every 100 persons is a millionaire. In this country, if you are an enemy combatant and we should capture you and wound you in the process, we will give you aid and comfort. In this country, if you are a bank robber and you're robbing the bank and on the way out we should harm you, when we capture you, we will give you aid and comfort. In this country, if you're on death row and scheduled to meet your Maker next week and you get sick this week, we give you aid and comfort this week and we send you to meet your Maker next week. In this country, if we can give aid and comfort to the enemy combatant, if we can give aid and comfort to the criminal who robs the bank, if we can give aid and comfort to the person on death row, surely we can give aid and comfort to hardworking Americans who do not earn enough to afford insurance.

The Affordable Care Act does this. It does not require people who cannot afford insurance to buy it, but it does say that every person who can should buy insurance.

The Affordable Care Act is making a difference in the lives of people. Children can stay on their parents' policies until they're 26 years of age. This was a good piece of legislation. I supported it then and I still support it now. The Affordable Care Act is affordable, and that is why we passed it.

## REAUTHORIZE THE WORKFORCE INVESTMENT ACT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Massachusetts (Mr. TIERNEY) for 5 minutes.

Mr. TIERNEY. Mr. Speaker, I rise today to urge my colleagues to support legislation that I, along with Congressman GEORGE MILLER of California and RUBÉN HINOJOSA of Texas, are introducing later today to reauthorize the Workforce Investment Act.

The Workforce Investment Act, or WIA as it is commonly known, is the primary Federal law governing how employment and training services are provided to adults, youth, and dislocated workers. It was enacted in 1998 when unemployment was below 5 percent and before many of today's high growth industries even existed. It is long past time for WIA to be modernized and retooled to address our country's current challenges.

The bill I'm introducing today does just that. This bill increases access to training and improves the delivery of employment services. It strengthens the law's accountability standards to better evidence program effectiveness and provide assurances that our taxpayer dollars are being well spent.

My bill ensures that the kind of innovative work that's being done by the North Shore Workforce Investment Board in my district and elsewhere across the country can be replicated and taken to scale, and it expands the role of community colleges in job training.

□ 1040

This is the kind of commonsense legislation on which this Congress should be acting. We need to make sure we provide the training and education so that Americans have the skills to fulfill the jobs of today and tomorrow. Too many businesses have job vacancies because they can't find qualified candidates. Working together to help workers and those looking to hire them should not be a partisan issue. We need to find those qualified candidates and put them to work.

Modernizing and strengthening WIA will help both workers and employers, and it will ensure that our country can remain competitive in this global economy. I urge my colleagues' support for it.

## PROTECTING AMERICA'S YOUTH

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Texas (Ms. JACKSON LEE) for 5 minutes.

Ms. JACKSON LEE of Texas. Mr. Speaker, I rise this morning on a number of issues that I think are enormously important, and I am delighted to join initially my colleague from Texas to again emphasize and truthfully tell the story about the Affordable Care Act that is now 2 years old. But as a founder and the cochair of the Congressional Children's Caucus, and because our children are our presents and our tomorrows, I think it's important to ask the question: Do we want healthy children? And should health care be a question of wealth and status? Or should it be open to all of our beautiful and precious children and youth?

The Affordable Care Act allows our young college students to remain on their parents' health insurance until the age of 26. The Affordable Care Act allows a baby that has a proclivity to asthma as a preexisting condition to be able to be covered by insurance. It provides an opportunity for extensive research into some of the unsolved childhood diseases, such as pediatric cancer. And, of course, it provides greater access to health care by expanding what we call community health clinics, something that I have been a proponent of since coming to Congress and throughout the Bush administration, when I asked President Bush directly about the number of community health clinics not only in the Nation but in my State of Texas, where we have the highest number of uninsured persons.

So I don't know why our Republican Presidential candidates and many think that the rising pathway to victory is to condemn an opportunity for our children. I find that curious, at best. And I would applaud and celebrate President Obama and his administration, the Secretary of Health and Human Services, Secretary Sebelius, and all of those who are contributing to the implementing of this legislation. I can tell you, in Texas today, as I stand, women are being denied access to health care. Thank God for the Affordable Care Act for its constitutional or its Federal premise of providing access to health care for all Americans. At least we have something that we can use to question the denial of access to health care to women in the State of Texas.

I indicated that I chair the Congressional Children's Caucus, so I rise

today to applaud the Justice Department decision to investigate the death, the murder, of Mr. Trayvon Martin in Sanford, Florida. A youngster, the child of two loving parents, minding his own business, wearing the attire of youthful people, hoodies, sneakers. I understand that he had his earphones in his ear and may have been bopping along to a little music.

I support Neighborhood Watch. I come from local government. Neighbors should watch out for each other but not a neighborhood vigilante. If the 911 call said to that individual, Mr. Zimmerman, ''Don't follow him,'' then get in your car and sit quiet. The police are on the way.

Every one of us, as parents—I have a son—this is not an issue that should strike us as color. It should be anyone that has a teenager, bopping along with a hoody on and sneakers and earphones in his ear, just going to get candy, to be able to sit in front of the all-star game, and he winds up with a gunshot to the chest that kills him dead in his tracks.

Thank you Justice Department for recognizing that the harsh law in the State of Florida that says that you can stand your ground and defend yourself, this man should have retreated. He should have never been out there after that boy. That boy was not found coming out of a window, going through a door. He was on a sidewalk. And it is an outrage. Thank you to President Obama's Justice Department for recognizing that his civil rights are now in question of having been violated. And the Federal law preempts Florida's law, which is the harshest law in this Nation. Every parent should think at least that if their child is just being a child, just being a teenager, a youngster who liked to babysit and play football, that he still had life ahead of him.

I also want to say that I support moving the ''R'' status from the bullying bill. I held a major hearing in my district. Bullying is an epidemic. And I have introduced major legislation, H.R. 83, and I am encouraging the Judiciary Committee to pass this legislation dealing with bullying. It is an epidemic. We can reauthorize the block grant to give money for best practices to help parents, to help schools, to help children learn about bullying. I believe in our children. I want this Congress to believe in our children, and this Nation to believe in our children.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 44 minutes a.m.), the House stood in recess.

□ 1200

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. GINGREY of Georgia) at noon.

## PRAYER

Reverend Andrew Walton, Capitol Hill Presbyterian Church, Washington, D.C., offered the following prayer:

On a day when leaders of Irish and American nations meet to celebrate common heritage and mutual dreams, may our spirits be united in the one spirit.

May this day bring the memory of shared anguish and struggle to stir appreciation for times when comfort and peace are our companions.

May this day awaken within us wonder and imagination that inspire us beyond the confines of routine and ritual.

May the contemplations, conversations, and decisions of the day be undergirded by wise thoughts, kind words, and humane actions.

May we find God-given goodness within ourselves and within those whom we encounter that we may defend and nurture the worth and dignity of every human being.

May we find success on our journey.

Go n-eiri an bothar leat, meaning, ''May the road rise with us.''

May the wind be always at our back.

May the sun shine warm upon our face,

The rains fall soft upon our fields,

And until we meet again,

May God hold us in the hollow of God's hand.

Amen.

## THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

## PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from South Carolina (Mr. WILSON) come forward and lead the House in the Pledge of Allegiance.

Mr. WILSON of South Carolina led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Under clause 5 (d) of rule XX, the Chair announces to the House that, in light of the resignation of the gentleman from Washington (Mr. INSLEE), the whole number of the House is 432.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to 15 requests for 1-minute speeches on each side of the aisle.

## CAPTAIN THOMAS ''BILL'' DILLION—HOUSTON FIRE FIGHTER

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

Mr. POE of Texas. Mr. Speaker, as the bagpipes played in the background, the black cloth of sacrifice was draped over the badges of Houston first responders yesterday.

Senior Captain Thomas ''Bill'' Dillion of the Houston Fire Department was rushing into a house fire on March 14 when he apparently died of a heart attack. Captain Dillion was 49 years of age and had spent 23 years with the Houston Fire Department. He had three children.

With somber respect, hundreds of Texas firefighters, police officers, emergency medical technicians, and citizens attended his funeral. Mr. Speaker, 300 firefighters from other towns in Texas volunteered their time to fill in at Houston Fire Department stations so Houston firefighters could attend the funeral.

Firefighters are a family of dedicated, loyal public servants. Captain Dillion and other firefighters spend their lives rescuing people they do not know and protecting property they have never seen from fire. Most of us flee danger; firefighters rush to the smell of smoke and the heat of danger.

Bill's crew at Station 69 spoke yesterday about him, saying he was a devout Christian, had a contagious happy mood, loved to fish and, of course, liked country music.

Captain Dillion and his fellow firefighters are a remarkable breed, a rare breed, the American breed. We thank them, one and all.

And that's just the way it is.

## AMERICAN WOMEN'S HEALTH

(Ms. HAHN asked and was given permission to address the House for 1 minute.)

Ms. HAHN. Mr. Speaker, this week marks the second anniversary of the Affordable Care Act, legislation that makes quality health care more affordable for everyone. March is also Women's History Month, so I would like to talk about how this act affects women's health.

Instead of just imposing government mandates on health care for women, I believe the Affordable Care Act empowers women and their families because the Affordable Care Act bans insurance companies from requiring women to obtain authorization before getting OB/GYN care. The Affordable Care Act keeps insurance companies from denying coverage for conditions such as breast or cervical cancer, pregnancy, having had a C-section, or being the victim of domestic violence; and it ends the practice of gender rating, so women will no longer be charged higher rates for simply being a woman.

The Affordable Care Act does all of this while preserving Americans' right to choose their own doctor and the health coverage that they want. Women's health, Americans' health is better because of the Affordable Care Act.

## ALLOWING ELECTION YEAR POLITICS TO DICTATE POLICY IS NO WAY TO GOVERN

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

Mr. BOUSTANY. Mr. Speaker, since this administration took office, the price of gasoline has more than doubled. In January of 2009, the national average price for a gallon of gasoline was $1.79. Today, that same gallon of gasoline will set you back $3.84. Yet this administration continues to let election-year politics dictate policy.

Since 2010, I have led the charge at fighting President Obama's assault on offshore drilling. The moratorium, a knee-jerk reaction by Washington liberals, harmed many local oil and gas producers on the Gulf Coast. According to a recent study conducted by the Louisiana State University, the moratorium resulted in the loss of 8,000 Gulf State jobs and $487 million in lost wages. And to make matters worse, the administration continues to push higher taxes on American independent energy producers, leading to higher costs and higher unemployment rates.

The past 3 years were marred with poor decisions relating to domestic energy production, with consequences falling directly on south Louisiana families. Now is the time to promote sensible energy policies that put Americans back to work while fully utilizing the resources we have right here at home.

## THE AFFORDABLE CARE ACT'S IMPACT ON WOMEN

(Ms. FUDGE asked and was given permission to address the House for 1 minute.)

Ms. FUDGE. Mr. Speaker, the National Women's Law Center recently reported that 90 percent of the best selling health plans charge women more than men for the same coverage. In addition, insurers have classified millions of women as having preexisting conditions because of a previous cesarean section or having been pregnant, even for being a victim of domestic violence.

For decades, women have unfairly been charged excessive costs for their health care. Well, that changes now. Because of the Affordable Care Act, the discriminatory practice known as ''gender rating,'' or charging women more than men for care, will be prohibited starting in 2014; and women in private plans can obtain free lifesaving procedures, such as mammograms and colonoscopies.

The Affordable Care Act bans insurance companies from imposing lifetime limits on care, so Americans will not go bankrupt simply because they are trying to be healthy.

And in 2014, because of health care reform, women cannot be denied access because of a preexisting condition.

There is no better time than today to stand up and demand quality, accessible health care for women.

## THE PRESIDENT'S POLICIES BRING HIGHER PRICES AT THE PUMP

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

Mr. WILSON of South Carolina. Mr. Speaker, over the past month, the price of gas per gallon has increased by 31 cents, with an average cost of $3.83 per gallon. This weekend the President said that his administration could not do much to provide relief at the pump, but, actually, earlier he promised to increase energy costs, which destroys jobs. The President also claims to support an all-of-the-above energy plan; however, due to his decision to reject the Keystone pipeline, it is clear these claims are not being fulfilled.

The President's solution to help with rising energy costs is to delay smog regulations that will mandate that more sulfur be stripped from gasoline. The delay of this policy will not lower prices but simply keep them from increasing due to more government regulation.

I urge the President to work with House Republicans and begin enacting policies which will help Americans feel relief at the pump.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

## DISCRIMINATORY INSURANCE PRACTICES

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

Mr. COURTNEY. Mr. Speaker, this week the National Women's Law Center issued a report, an online survey of insurance brokers across the country; and what they found is something that every woman who owns a small business or tries to buy a policy on the individual market knows, which is that 90 percent of the best selling insurance plans charge women more than men simply because of the fact that they are women. This is a fact which is not denied by any of the major insurers—Blue Cross, WellPoint, Humana—which were all interviewed in a story in The New York Times a few days ago on this issue. This is not a debating point; this is a fact.

In addition to higher costs, many insurance companies in some jurisdictions around this country deny women coverage entirely because of conditions which are characteristic of women, which is breast or cervical cancer, pregnancy, having a C-section, or even being a victim of domestic violence. As I said earlier, the Affordable Care Act will abolish all of these barbaric discriminatory practices starting in 2014.

We are going to hear a lot of hooting and hollering this week about repealing ObamaCare, but those people who say that should look women in the eye in this country and tell them what you are going to do to end these discriminatory practices. The fact of the matter is they have no answer.

It is time to stand up for this act.

□ 1210

## REPEAL THE IPAB

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

Mr. HARRIS. Mr. Speaker, as a physician, you know that buried very deep in the President's 2,000-page health care bill was the Independent Payment Advisory Board, or IPAB, an unelected, unaccountable 15-member rationing board appointed by the President for the sole purpose of cutting Medicare.

Who will the 15 members of the board be? Well, the law actually forbids them from being active health care providers. It only allows 7 members of the board to even have a health care provider background. In short, a majority of the board will be composed of people who have no experience in actually caring for patients.

Patients across the country, especially those in rural areas like my district, are already struggling to find physicians who will accept new Medicare patients. The IPAB will only make this worse. If Medicare beneficiaries are lucky enough to find a physician who will see them, the IPAB will place a government-rationing bureaucrat between them and their physicians. That government bureaucrat has no place in the physician-patient relationship in America.

We need to repeal the IPAB now.

## COMPENSATION FOR BETHLEHEM STEEL EMPLOYEES

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

Mr. HIGGINS. Mr. Speaker, the Bethlehem Steel plant in Lackawanna, New York, was once the center of western New York's industrial sector, employing thousands of people. Tragically, these workers were unknowingly exposed to residual toxic uranium dust and high levels of radiation, leaving many suffering from cancer and other health problems. Thanks to the efforts of the employees' families, Congress established a program to compensate former Bethlehem Steel employees for their illnesses. However, this process is a difficult one to navigate.

I am proud to have worked with the individual families and help countless of them receive the compensation they are owed. But, Mr. Speaker, there's

still more to be done. There are families who deserve to be compensated for their suffering. And that's why I, along with New York Senators CHUCK SCHUMER and KIRSTEN GILLIBRAND, are calling on the National Institute of Occupational Safety and Health to expand the eligibility period.

Mr. Speaker, western New Yorkers have long been recognized as some of the most dedicated in this country. I will not rest until those who worked so hard for Bethlehem Steel are compensated for the undeserved suffering.

## FIXING MEDICARE

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

Mr. GINGREY of Georgia. Mr. Speaker, you've heard on our side of the aisle this morning a number of Members talk about saving Medicare and protecting our precious seniors. What we're wanting to save them from is the most egregious aspect of ObamaCare, and that's called the IPAB law, which is the 15-member bureaucrat agency that's going to actually come between a doctor and his or her patient and interfere with that sacrosanct doctor-patient relationship and make decisions to cut and slash their Medicare opportunity to see their doctors.

This is not the way to fix Medicare, Mr. Speaker. We know how to fix Medicare, and we will talk about that in our budget this year as we did last year, but we must strike down this egregious section of this 2,700-page bill. And we will do that this week.

## WOMEN'S HEALTH CARE

(Ms. CASTOR of Florida asked and was given permission to address the House for 1 minute.)

Ms. CASTOR of Florida. Let's get to the facts on women's health care under the Affordable Care Act, which is 2 years old this week.

First, good news: The Affordable Care Act outlaws discrimination based on gender in copayments and premiums for the same coverage. Women have generally been charged more for health insurance. A recent report shows that more than 90 percent of the best-selling health plans still charge women more than men for the same coverage. The Affordable Care Act ends that discrimination.

Second: Women can no longer be denied coverage by an HMO or health insurance company because they have a preexisting condition like breast cancer that's in remission, because they had a C-section when they delivered their child, or even because they had injuries from domestic violence.

Third: Women no longer have to jump through the bureaucratic hoop of obtaining permission to see their OB/GYN.

Fourth: Because prevention works and saves money, women in new health insurance plans will automatically be covered for screenings, mammograms, colonoscopies, and birth control.

Finally, health insurance companies can no longer cancel your policy if you get sick.

These are important consumer protections for women across America, for our mothers, for our daughters, and for our families.

## ELIMINATING IPAB

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

Mr. DESJARLAIS. Mr. Speaker, because the President cannot stand by his record of failed policies and broken promises, he has resorted to the policies of envy and division—all in the name of ''fairness.'' However, is it ''fair'' that, to pay for his health care bill, President Obama cut $500 billion from Medicare, thereby threatening seniors and their access to health care?

As a doctor for over 20 years, I know how important Medicare is to our seniors. That's why I'm proud to join House Republicans this week in introducing a bill to eliminate the new Medicare rationing board created in ObamaCare.

While President Obama thinks 15 unelected Washington bureaucrats should decide the value of medical services, my fellow physicians and I believe that power should remain between the Nation's doctors and their patients. Fifteen unelected bureaucrats. That's one crowded exam room.

Let us pass this bill and get rid of this health care law that we didn't ask for, we can't afford, and we just plain don't want.

## EQUAL ACCESS TO HEALTH CARE

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

Mrs. DAVIS of California. Mr. Speaker, I rise today to join my colleagues in speaking up about women's health. As we approach the anniversary of the passage of the Affordable Care Act, I want to remind all of us about some of the challenges that women have faced before health reform was signed into law.

Before health reform was signed into law, insurance companies could deny coverage to women due to so-called preexisting conditions like cancer or even simply having been pregnant. Insurance companies could force women to pay more for their coverage simply because of their gender. And now, thanks to the Affordable Care Act, women will be able to see their OB/GYN without a referral. You've heard that repeatedly today because that's critical and important to women. Women will have access to critical preventive services like birth control with no out-of-pocket costs. And that ultimately saves health care expenses.

Already, hundreds of men and women from all across San Diego have shared with me how important affordable access to contraception is for them and for their families. They can't afford to have it stripped away by this Congress.

I urge my colleagues to build on these reforms to ensure that all women have equal access to health care.

□ 1220

## COMMENDING PRESIDENT OBAMA'S LANDMARK HEALTHCARE REFORM

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

Mr. FALEOMAVAEGA. Mr. Speaker, in the 2 years since President Obama signed the Affordable Care Act into law, millions of Americans have already experienced firsthand its important benefits and the economic security it provides. Because of President Obama's bold reforms, Medicare is now stronger for seniors, and women can now get lifesaving mammograms at no extra cost. Children won't lose their coverage just because they were born with preconditions like asthma.

Altogether, families across the Nation are seeing how health reform is saving lives and saving money. For example, 86 million Americans have received free preventive health care, and 180 million are now protected from some of the worst health insurance abuses. An additional 2.5 million young adults now have health insurance, and 47 million Americans now benefit from a stronger Medicare program. Now prescription drug discounts have saved 3.6 million Medicare recipients an average of $600.

Mr. Speaker, President Obama's landmark health care reforms are already helping millions of Americans save lives and live healthier lives. I commend President Obama for making the tough decisions that have given more Americans access to an affordable quality health care program.

## HEALTH CARE REFORM

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

Mr. JOHNSON of Georgia. Mr. Speaker, we lead busy lives here, and I don't want to blame my colleagues for being forgetful, nor do I want to accuse anyone of just not caring. But I do have to remind the House that before the health care law, insurance companies were free to discriminate against women, and they did so with reckless abandon. Women were charged 50 percent more than men for the same insurance coverage, and pregnancy could be considered a preexisting condition.

Reform ends this discrimination, but, unfortunately, many in Congress and people on the campaign trail have forgotten the past, and they seem to be

determined to repeal it. Reform put women in control of their health, and shame on those who put insurance companies back in charge.

## HONORING THE CLOONEY FAMILY

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

Mr. AL GREEN of Texas. Mr. Speaker, I rise today to give a great expression of gratitude to the Clooney family. Mr. George Clooney and his father, Nick, were among the many who were arrested on Friday, March 16, protesting over at the Sudanese Embassy. I am saluting them, and am grateful to them because not only of what they did that day but of what Mr. Clooney did when he went into Sudan, at some considerable risk I might add, to secure evidence of what was taking place there and what is taking place.

Those who would like to see some of the evidence can go to www.enoughproject.org. You can actually see the video.

I believe what he and those others who were arrested have done merits having a flag flown over the Capitol. We will fly a flag over the Capitol in honor of those who participated in the protest movement.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on the motion to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Any record vote on the postponed question will be taken later today.

## EXCESS FEDERAL BUILDING AND PROPERTY DISPOSAL ACT OF 2012

Mr. CHAFFETZ. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 665) to establish a pilot program for the expedited disposal of Federal real property, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 665

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

**SECTION 1. SHORT TITLE.**

This Act may be cited as the ''Excess Federal Building and Property Disposal Act of 2012''.

**SEC. 2. FEDERAL REAL PROPERTY DISPOSAL PILOT PROGRAM.**

(a) IN GENERAL.—Chapter 5 of subtitle I of title 40, United States Code, is amended by adding at the end the following new subchapter:

''SUBCHAPTER VII—EXPEDITED DISPOSAL OF REAL PROPERTY

**''§ 621. Federal real property disposal pilot program**

''(a) IN GENERAL.—The Administrator of General Services (in this subchapter referred to as the 'Administrator'), in consultation with the Director of the Office of Management and Budget (in this subchapter referred to as the 'Director'), shall conduct a pilot program to be known as the 'Federal Real Property Disposal Pilot Program', under which the Administrator, in consultation with the Director, shall determine which 15 Federal Government real properties that are excess or surplus and have the highest fair market value and the greatest potential to sell and shall dispose of such properties in accordance with this subchapter and through an expedited disposal of real property.

''(b) DISPOSAL.—During the five-year period beginning on the date of the enactment of the Excess Federal Building and Property Disposal Act of 2012, the Administrator, in consultation with the Director, shall dispose of real property under the Federal Real Property Disposal Pilot Program through a public auction.

''(c) ADDING PROPERTIES TO THE PILOT PROGRAM.—Not later than 15 days after a property is disposed of under subsection (b), the Administrator, in consultation with the Director, shall designate an additional property, in accordance with subsection (a), to be disposed of under the Federal Real Property Disposal Pilot Program.

''(d) EXCEPTIONS.—The Administrator shall not include for purposes of the Federal Real Property Pilot Program any of the following types of property:

''(1) A parcel of real property, building, or other structure located on such real property that is to be closed or realigned under the Defense Base Closure and Realignment Act of 1990 (10 U.S.C. 2687 note).

''(2) Properties that are excluded for reasons of national security by the Director of the Office of Management and Budget.

''(3) Indian and Native Eskimo properties including—

''(A) any property within the limits of any Indian reservation to which the United States owns title; and

''(B) any property title which is held in trust by the United States for the benefit of any Indian tribe or individual or held by an Indian tribe or individual subject to restriction by the United States against alienation.

''(4) Properties operated and maintained by the Tennessee Valley Authority pursuant to the Tennessee Valley Authority Act of 1933 (16 U.S.C. 831 et seq.).

''(5) Postal properties owned by the United States Postal Service.

''(6) Properties used in connection with river, harbor, flood control, reclamation, or power projects.

''(7) Properties that the Administrator has determined are suitable for assignment to the Secretary of the Interior for transfer to a State, a political subdivision or instrumentality of a State, or a municipality for use as a public park or recreation area under section 550(e) of this title. In making such determination, the Administrator may consider the appraised value of the property and the highest and best use.

''(8) Properties used, as of the date of the enactment of this subchapter, in connection with Federal programs for recreational and conservation purposes, including research for such programs.

''(e) GAO REPORT.—Not later than 24 months after the date of the enactment of this subchapter, the Comptroller General of the United States shall submit to Congress and make publicly available a study of the effectiveness of the Federal Real Property Pilot Program.

''(f) TERMINATION.—The Federal Real Property Disposal Pilot Program shall terminate on the date that is five years after the date of the enactment of the Excess Federal Building and Property Disposal Act of 2012.

**''§ 622. Selection of real properties**

''The head of each executive agency shall recommend properties to the Director for disposal under the Federal Real Property Pilot Program. The Director, in consultation with the Administrator, shall then select properties for disposal under the pilot program and notify the recommending executive agency accordingly.

**''§ 623. Expedited disposal requirements**

''(a) EXPEDITED DISPOSAL OF REAL PROPERTY DEFINED.—For purposes of this subchapter, an 'expedited disposal of real property' is the sale of real property for cash that is conducted pursuant to the requirements of section 545(a) of this title.

''(b) FAIR MARKET VALUE REQUIREMENT.—Real property sold under the Federal Real Property Pilot Program may not be sold at less than the fair market value as determined by the Administrator, in consultation with the Director. Costs associated with disposal may not exceed the fair market value of the property unless the Director approves incurring such costs.

''(c) MONETARY PROCEEDS REQUIREMENT.—Real property shall be sold under the Federal Real Property Pilot Program only if the property will generate monetary proceeds to the Federal Government, as provided in subsection (b). A disposal of real property under the Federal Real Property Pilot Program may not include any exchange, trade, transfer, acquisition of like-kind property, or other non-cash transaction as part of the disposal.

''(d) RULE OF CONSTRUCTION.—Nothing in this subchapter shall be construed as terminating or in any way limiting authorities that are otherwise available to agencies under other provisions of law to dispose of Federal real property, except as provided in subsection (e).

''(e) EXEMPTION FROM CERTAIN REQUIREMENTS.—Any expedited disposal of a real property conducted under this subchapter shall not be subject to—

''(1) subchapter IV of this chapter;

''(2) sections 550 and 553 of this title;

''(3) section 501 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11411);

''(4) any other provision of law authorizing the no-cost conveyance of real property owned by the Federal Government; or

''(5) any congressional notification requirement other than that in section 545 of this title.

**''§ 624. Special rules for deposit and use of proceeds from expedited disposals**

''The proceeds from an expedited disposal of real property under this subchapter shall be deposited into the General Fund of the Treasury. Two percent of such proceeds is authorized to be appropriated until expended to fund the grant program under section 625.

**''§ 625. Homeless assistance grants**

''(a) GRANT AUTHORITY.—To the extent amounts are made available pursuant to section 624 for use under this section, the Secretary of Housing and Urban Development shall make grants to eligible private nonprofit organizations under subsection (b) to purchase property suitable for use to assist the homeless as provided in subsection (c).

''(b) ELIGIBLE GRANTEES.—To be eligible to receive a grant under subsection (a), a private nonprofit organization shall be a representative of the homeless, as such term is defined in section 501(i)(4) of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11411(i)(4)).

''(c) USE OF PROPERTIES FOR HOUSING OR SHELTER FOR THE HOMELESS.—

''(1) ELIGIBLE USES.—A nonprofit organization that receives a grant under subsection (a) shall use the amounts received under

such grant only to acquire or rehabilitate real property for use to provide permanent housing (as such term is defined in section 401 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11360)), transitional housing (as such term is defined in such section 401), or temporary shelter, for persons who are homeless.

''(2) TERM OF USE.—The Secretary of Housing and Urban Development may not make a grant under subsection (a) to a private nonprofit organization unless the organization provides the Secretary with such assurances as the Secretary determines necessary to ensure that any property acquired or rehabilitated using the amounts received under such grant is used only as provided in paragraph (1) of this subsection for a period of not fewer than 15 years.

''(d) PREFERENCE.—In awarding grants under subsection (a), the Secretary of Housing and Urban Development shall give preference for such grants to private nonprofit organizations that operate within areas in which Federal real property is being sold under the Federal Real Property Disposal Pilot Program under this subchapter.

''(e) NONPROFIT ORGANIZATION.—For purposes of this section, the following definitions shall apply:

''(1) HOMELESS.—The term 'homeless' has the meaning given such term in section 103 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11302(a)), except that subsection (c) of such section shall not apply for purposes of this section.

''(2) PRIVATE NONPROFIT ORGANIZATION.—The term 'private nonprofit organization' has the meaning given such term in section 401 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11360).

''(f) REGULATIONS.—The Secretary of Housing and Urban Development may issue any regulations necessary to carry out this section.''.

(b) CLERICAL AMENDMENT.—The table of sections at the beginning of chapter 5 of subtitle I of title 40, United States Code, is amended by inserting after the item relating to section 611 the following:

''SUBCHAPTER VII—EXPEDITED DISPOSAL OF REAL PROPERTY

''621. Federal real property disposal pilot program.
''622. Selection of real properties.
''623. Expedited disposal requirements.
''624. Special rules for deposit and use of proceeds from expedited disposals.
''625. Homeless assistance grants.''.

**SEC. 3. DUTIES OF THE GENERAL SERVICES ADMINISTRATION AND EXECUTIVE AGENCIES.**

(a) IN GENERAL.—Section 524 of title 40, United States Code, is amended to read as follows:

**''§ 524. Duties of the General Services Administration and executive agencies**

''(a) DUTIES OF THE GENERAL SERVICES ADMINISTRATION.—

''(1) GUIDANCE.—Not later than 6 months after the date of the enactment of this section, and when necessary thereafter, the Administrator of General Services shall issue guidance for the development and implementation of executive agency real property plans. Such guidance shall include recommendations on—

''(A) how to identify excess properties;

''(B) how to evaluate the costs and benefits associated with disposing of real property;

''(C) how to prioritize disposal decisions based on agency missions and anticipated future need for holdings; and

''(D) how best to dispose of those properties identified as excess to meet the needs of the agency.

''(2) ASSISTANCE.—The Administrator shall assist executive agencies in the identification and disposal of excess real property.

''(b) DUTIES OF EXECUTIVE AGENCIES.—

''(1) IN GENERAL.—Each executive agency shall—

''(A) maintain adequate inventory controls and accountability systems for property under its control;

''(B) continuously survey property under its control to identify excess property;

''(C) promptly report excess property to the Administrator;

''(D) perform the care and handling of excess property; and

''(E) transfer or dispose of excess property as promptly as possible in accordance with authority delegated and regulations prescribed by the Administrator.

''(2) SPECIFIC REQUIREMENTS WITH RESPECT TO REAL PROPERTY.—With respect to real property, each executive agency shall—

''(A) develop and implement a real property plan in order to identify properties to declare as excess using the guidance issued under subsection (a)(1);

''(B) identify and categorize all real property owned, leased, or otherwise managed by the agency;

''(C) establish adequate goals and incentives to reduce excess real property in such agency's inventory; and

''(D) when appropriate, use the authorities in section 572(a)(2)(B) of this title in order to identify and prepare real property to be reported as excess.

''(3) ADDITIONAL REQUIREMENTS.—Each executive agency, as far as practicable, shall—

''(A) reassign property to another activity within the agency when the property is no longer required for the purposes of the appropriation used to make the purchase;

''(B) transfer excess property under its control to other Federal agencies and to organizations specified in section 321(c)(2) of this title; and

''(C) obtain excess properties from other Federal agencies to meet mission needs before acquiring non-Federal property.''.

(b) CLERICAL AMENDMENT.—The item relating to section 524 in the table of sections at the beginning of chapter 5 of such title is amended to read as follows:

''524. Duties of the General Services Administration and executive agencies.''.

(c) GSA REPORT.—

(1) IN GENERAL.—Not later than three years after the date of the enactment of this Act, the Administrator of General Services shall submit a report to the Committee on Oversight and Government Reform of the House of Representatives and the Committee on Homeland Security and Governmental Affairs of the Senate on the implementation of section 524, as amended by subsection (a), and each of the following:

(A) The efforts of each executive agency to reduce such agency's real property assets, based on data submitted from such agency.

(B) For each excess and surplus real property facility/installation disposed of, an indication of—

(i) the date and method of disposal;

(ii) the proceeds obtained from the disposition of such property;

(iii) the amount of time required to fully dispose of excess and surplus real property under the custody and control of all executive agencies; and

(iv) the cost to dispose of surplus and excess real property under the custody and control of all executive agencies.

(2) DEFINITIONS.—The terms ''excess property'', ''executive agency'', and ''surplus property'' have the meanings given those terms in section 102 of title 40, United States Code.

**SEC. 4. ENHANCED AUTHORITIES WITH REGARD TO PREPARING PROPERTIES TO BE REPORTED AS EXCESS.**

Section 572(a)(2) of title 40, United States Code, is amended—

(1) by redesignating subparagraphs (B) and (C) as subparagraphs (C) and (D), respectively; and

(2) by inserting after subparagraph (A) the following new subparagraph:

''(B) ADDITIONAL AUTHORITY.—(i) From the fund described in paragraph (1), subject to clause (iv) of this subparagraph, the Administrator may obligate an amount to pay the direct and indirect costs related to identifying and preparing properties to be reported excess by another agency.

''(ii) The General Services Administration shall be reimbursed from the proceeds of the sale of such properties for such costs.

''(iii) Net proceeds shall be dispersed pursuant to section 571 of this title.

''(iv) The authority under clause (i) to obligate funds to prepare properties to be reported excess does not include the authority to convey such properties by use, sale, lease, exchange, or otherwise, including through leaseback arrangements or service agreements.

''(v) Nothing in this subparagraph is intended to affect subparagraph (D).''.

**SEC. 5. ENHANCED AUTHORITIES WITH REGARD TO REVERTED REAL PROPERTY.**

(a) AUTHORITY TO PAY EXPENSES RELATED TO REVERTED REAL PROPERTY.—Section 572(a)(2)(A) of title 40, United States Code, is amended by adding at the end the following:

''(iv) The direct and indirect costs associated with the reversion, custody, and disposal of reverted real property.''.

(b) REQUIREMENTS RELATED TO SALES OF REVERTED PROPERTY UNDER SECTION 550.—Section 550(b)(1) of title 40, United States Code, is amended—

(1) by inserting ''(A)'' after ''(1) IN GENERAL.—''; and

(2) by adding at the end the following: ''If the official, in consultation with the Administrator, recommends reversion of the property, the Administrator shall take control of such property, and, subject to subparagraph (B), sell it at or above appraised fair market value for cash and not by lease, exchange, leaseback arrangements, or service agreements.

''(B) Prior to sale, the Administrator shall make such property available to State and local governments and certain non-profit institutions or organizations pursuant to this section and sections 553 and 554 of this title.''.

(c) REQUIREMENTS RELATED TO SALES OF REVERTED PROPERTY UNDER SECTION 553.—Section 553(e) of title 40, United States Code, is amended—

(1) by inserting ''(1)'' after ''THIS SECTION.—''; and

(2) by adding at the end the following: ''If the Administrator determines that reversion of the property is necessary to enforce compliance with the terms of the conveyance, the Administrator shall take control of such property and, subject to paragraph (2), sell it at or above appraised fair market value for cash and not by lease, exchange, leaseback arrangements, or service agreements.

''(2) Prior to sale, the Administrator shall make such property available to State and local governments and certain non-profit institutions or organizations pursuant to this section and sections 550 and 554 of this title.''.

**SEC. 6. AGENCY RETENTION OF PROCEEDS.**

The text of section 571 of title 40, United States Code, is amended to read as follows:

''(a) PROCEEDS FROM TRANSFER OR SALE OF REAL PROPERTY.—

''(1) DEPOSIT OF NET PROCEEDS.—Net proceeds described in subsection (d) shall be deposited into the appropriate real property account of the agency that had custody and accountability for the real property at the time the real property is determined to be excess.

''(2) EXPENDITURE OF NET PROCEEDS.—The net proceeds deposited pursuant to paragraph (1) may only be expended as authorized in annual appropriations Acts, for activities described in sections 543 and 545 of this title, including paying costs incurred by the General Services Administration for any disposal-related activity authorized by this title.

''(3) DEFICIT REDUCTION.—Any net proceeds described in subsection (d) from the sale, lease, or other disposition of surplus real property that are not expended under paragraph (2) shall be used for deficit reduction.

''(b) EFFECT ON OTHER SECTIONS.—Nothing in this section is intended to affect section 572(b), 573, or 574 of this title.

''(c) DISPOSAL AGENCY FOR REVERTED PROPERTY.—For the purposes of this section, for any real property that reverts to the United States under sections 550 and 553 of this title, the General Services Administration, as the disposal agency, shall be treated as the agency with custody and accountability for the real property at the time the real property is determined to be excess.

''(d) NET PROCEEDS.—The net proceeds described in this subsection are proceeds under this chapter, less expenses of the transfer or disposition as provided in section 572(a) of this title, from a—

''(1) transfer of excess real property to a Federal agency for agency use; or

''(2) sale, lease, or other disposition of surplus real property.

''(e) PROCEEDS FROM TRANSFER OR SALE OF PERSONAL PROPERTY.—

''(1) IN GENERAL.—Except as otherwise provided in this subchapter, proceeds described in paragraph (2) shall be deposited in the Treasury as miscellaneous receipts.

''(2) PROCEEDS.—The proceeds described in this paragraph are proceeds under this chapter from—

''(A) a transfer of excess personal property to a Federal agency for agency use; or

''(B) a sale, lease, or other disposition of surplus personal property.

''(3) PAYMENT OF EXPENSES OF SALE BEFORE DEPOSIT.—Subject to regulations under this subtitle, the expenses of the sale of personal property may be paid from the proceeds of sale so that only the net proceeds are deposited in the Treasury. This paragraph applies whether proceeds are deposited as miscellaneous receipts or to the credit of an appropriation as authorized by law.''.

**SEC. 7. FEDERAL REAL PROPERTY DATABASE.**

(a) IN GENERAL.—Subchapter II of chapter 5 of title 40, United States Code, is amended by adding at the end the following new section:

**''§ 530. Federal real property database**

''(a) DATABASE REQUIRED.—Not later than one year after the date of the enactment of this section, the Administrator of General Services shall publish a single, comprehensive, and descriptive database of all Federal real property under the custody and control of all executive agencies, other than Federal real property excluded for reasons of national security, in accordance with subsection (b).

''(b) REQUIRED INFORMATION FOR DATABASE.—The Administrator shall collect from the head of each executive agency descriptive information, except for classified information, of the nature, use, and extent of the Federal real property of each such agency, including the following:

''(1) The geographic location of each Federal real property of each such agency, including the address and description for each such property.

''(2) The total size of each Federal real property of each such agency, including square footage and acreage of each such property.

''(3) The relevance of each Federal real property to the agency's mission.

''(4) The level of use of each Federal real property for each such agency, including whether such property is excess, surplus, underutilized, or unutilized.

''(5) The number of days each Federal real property is designated as excess, surplus, underutilized, or unutilized.

''(6) The annual operating costs of each Federal real property.

''(7) The replacement value of each Federal real property.

''(c) ACCESS TO DATABASE.—

''(1) FEDERAL AGENCIES.—The Administrator shall, in consultation with the Director of the Office of Management and Budget, make the database established and maintained under this section available to other Federal agencies.

''(2) PUBLIC ACCESS.—To the extent consistent with national security, the database shall be accessible by the public at no cost through the website of the General Services Administration.

''(d) TRANSPARENCY OF DATABASE.—To the extent practicable, the Administrator shall ensure that the database—

''(1) uses an open, machine-readable format;

''(2) permits users to search and sort Federal real property data; and

''(3) includes a means to download a large amount of Federal real property data and a selection of such data retrieved using a search.

''(e) APPLICABILITY.—Nothing in this section may be construed to require an agency to make available to the public information that is exempt from disclosure pursuant to section 552(b) of title 5.''.

(b) CLERICAL AMENDMENT.—The table of sections at the beginning of chapter 5 of title 40, United States Code, is amended by inserting after the item relating to section 529 the following new item:

''530. Federal real property database.''.

**SEC. 8. SUSTAINABLE DISPOSAL OF PROPERTY.**

(a) IN GENERAL.—Subchapter III of chapter 5 of title 40, United States Code, is amended by adding at the end the following new section:

**''§ 560. Sustainable disposal of property**

''The head of each Federal agency shall divert at least 50 percent of construction and demolition materials and debris by the end of fiscal year 2015.''.

(b) CLERICAL AMENDMENT.—The table of sections at the beginning of chapter 5 of title 40, United States Code, is amended by inserting after the item relating to section 559 the following new item:

''560. Sustainable disposal of property.''.

**SEC. 9. STREAMLINING THE MCKINNEY-VENTO HOMELESS ASSISTANCE ACT.**

Section 501 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11411) is amended—

(1) in subsection (a), by adding at the end the following new sentence: ''Agencies shall not be required to submit information to the Secretary regarding properties located in an area for which the general public is denied access in the interest of national security.'';

(2) in subsection (c)(1)(A), by striking ''in the Federal Register'' and inserting the following: ''on the website of the Department of Housing and Urban Development or the General Services Administration''; and

(3) in subsection (d)(3), by adding at the end the following new sentence: ''If no such review of the determination is requested within the 20-day period, such property will not be included in subsequent publications unless the landholding agency reclassifies the property as available and the Secretary subsequently determines the property is suitable.''.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Utah (Mr. CHAFFETZ) and the gentleman from Illinois (Mr. QUIGLEY) each will control 20 minutes.

The Chair recognizes the gentleman from Utah.

GENERAL LEAVE

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

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

There was no objection.

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

H.R. 665, the Excess Federal Building and Property Disposal Act of 2012, was favorably reported by voice vote by the Committee on Oversight and Government Reform in November of last year. I'm proud to be one of the sponsors of this bill. There are 39 cosponsors of this bill, and, in particular, I want to thank my colleague, the gentleman from Illinois (Mr. QUIGLEY) for his great and passionate work on this, Mr. CONNOLLY, and Ms. NORTON. There are a number of people on both sides of the aisle that have passionately worked on this issue.

I'm proud to report, Mr. Speaker, that this is very bipartisan in its nature. I also want to thank our chairman, Chairman ISSA, who was very instrumental in passing it out of committee to the floor, as well as Ranking Member CUMMINGS and certainly our majority leader, Mr. CANTOR, for allowing and encouraging this bill to come to the floor. So I appreciate the bipartisan nature.

These are the types of things that we should be doing as a body to make sure that we're improving the process and streamlining the disposal of real property that happens in this country. Most are somewhat amazed to understand that our Federal Government has roughly 900,000 buildings and structures under its ownership. The GAO in 2011 estimated that the Federal Government holds 45,000 underutilized properties that cost nearly $1.7 billion annually in order to operate. And, again, these are underutilized. In fact, more recently, OMB Controller Daniel Werfel testified before a Senate subcommittee that the government controls 14,000 excess and 76,000 underutilized buildings and structures. That's going to happen when you consume and have so many Federal buildings. We have to make sure that we, as a government, are also streamlining and moving forward with the disposal of these properties when they become

something that is not as frequently used.

The Federal Government has accumulated excess properties because the disposal process is, in many ways, flawed. In 2003 and in 2011, the GAO designated Federal real property management as a high-risk area to the Federal Government. Thus, I think, as an independent group, going out, looking and assessing the situation, have come to the conclusion that we as the Federal Government believe this is a high-risk area that costs well over $1 billion a year, is starting to approach $2 billion a year and that it certainly is in need of some restructuring.

So the Excess Federal Building and Property Disposal Act would streamline the disposal of high-valued properties while also overhauling the existing disposal process. The bill creates a 5-year pilot program that would expedite the disposal of Federal properties with the goal of maximizing profit. Ninety-eight percent of the proceeds under the pilot would be directed to the United States Treasury General Fund, and 2 percent would be authorized for use by homeless assistance providers, as has been the history of this government in the past.

The bill also permanently streamlines the existing disposal process by reducing administrative overhead, creating new agency incentives, and requiring greater transparency and accountability from the federal agencies. Again, this bill is bipartisan; it will direct revenue to the United States Treasury; it reduces operating and maintenance budgets; and it's presented in a bipartisan way.

I would encourage all of my colleagues to support this bill. The nature and the approach that we're taking here, I think, is just good government. It's smarter, more streamlined, more efficient, and moves the ball in the right direction.

HOUSE OF REPRESENTATIVES, COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE,
*Washington, DC, March 20, 2012.*

Hon. DARRELL E. ISSA,
*Chairman, Committee on Oversight and Government Reform, Rayburn House Office Building, Washington, DC.*

DEAR MR. CHAIRMAN: I am writing with respect to the jurisdictional interest of the Committee on Transportation and Infrastructure in matters being considered in H.R. 665, the Excess Federal Building and Property Disposal Act of 2011, which was referred to the Committee on Oversight and Government Reform.

Our Committee recognizes the desire of the Committee on Oversight and Government Reform to move H.R. 665 expeditiously. Therefore, while we have a valid claim to jurisdiction over a number of provisions in the bill related to public buildings and improved grounds of the United States and waivers of certain no-cost conveyances, including those related to aviation and highways, I do not object to bringing the legislation to the floor without action by this Committee. This, of course, is conditional on our mutual understanding that nothing in this legislation or my decision to forego any referral waives, reduces or otherwise affects the jurisdiction of the Committee on Transportation and Infrastructure.

The Committee on Transportation and Infrastructure also asks that you support our request to be conferees on the provisions over which we have jurisdiction during any House-Senate conference. I would appreciate it if you would include a copy of this letter and of your response acknowledging our jurisdictional interest as part of the Congressional Record during consideration of the bill by the House.

Thank you for your cooperation in this matter.

Sincerely,

JOHN L. MICA,
*Chairman.*

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HOUSE OF REPRESENTATIVES, COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM,
*Washington, DC, March 20, 2012.*

Hon. JOHN L. MICA,
*Chairman, Committee on Transportation and Infrastructure, Rayburn House Office Building, Washington, DC.*

DEAR CHAIRMAN MICA: Thank you for your letter of March 19, 2012, regarding H.R. 665, the Excess Federal Building and Property Disposal Act of 2011. Your assistance in expediting consideration of the bill is very much appreciated.

I agree that there are provisions in the bill that are of jurisdictional interest to the Committee on Transportation and Infrastructure and I agree that by foregoing a referral the Committee on Transportation and Infrastructure is not waiving its jurisdiction.

I would be pleased to support the representation of your Committee in any conference on H.R. 665 on matters within the jurisdiction of the Committee on Transportation and Infrastructure. And, as you have requested, I will include this exchange of letters in the Congressional Record. Thank you for your cooperation and your continued leadership and support in surface transportation matters.

Sincerely,

DARRELL ISSA,
*Chairman.*

I reserve the balance of my time.

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

I want to thank the chairman of the full committee, Mr. ISSA, for his staunch support of this bill, and I also want to thank my good friend Mr. CHAFFETZ for working so closely with us to craft this bipartisan bill and in working to get it to the floor today. Finally, I want to thank the ranking member of the full committee, Mr. CUMMINGS, for working with me on this important bill.

There could not be a better time to move a measure like this one through the Congress. We are facing an unsustainable budget deficit, and we must get our fiscal house in order. One of the best ways to achieve much-needed reductions in spending is to create efficiencies and cut waste. This is exactly what this bipartisan measure accomplishes.

□ 1230

The Federal Government is the largest property owner in the world, with an inventory of over 900,000 buildings and structures and 41 million acres of land. Yet we waste billions of tax dollars each year in maintaining properties we no longer need.

The Federal Government currently maintains 14,000 buildings and structures deemed ''excess'' and over 76,000 properties identified as ''underutilized.'' In fiscal year 2009, these underutilized buildings cost us $1.7 billion to operate annually.

The GAO has continuously found that many properties are no longer relevant to their Agencies' missions and that Agencies could do a better job of identifying and disposing of unneeded properties. H.R. 665, as amended, will finally give Agencies the tools they need to quickly and efficiently dispose of unneeded Federal properties, resulting in huge savings to the government.

First, H.R. 665 creates a 5-year pilot program to expedite the sale of unused, high-value properties. The Office of Management and Budget, also with the General Services Administration, will work with Agencies to dispose of 15 high-value properties. This list of properties for disposal will be a rolling list, meaning, as properties are sold, additional properties will be added to the list for disposal. Ninety-eight percent of the proceeds from the sale of these high-valued properties will go straight to the Treasury for deficit reduction while 2 percent will be set aside for a grant to fund homeless assistance programs.

In addition to the 5-year pilot, H.R. 665, as amended, modernizes the existing property disposal process and removes barriers to disposal. H.R. 665 empowers GSA to provide agencies with much needed technical expertise to dispose of unused and unneeded properties.

The bill also allows all Agencies to use the proceeds generated from the sale of property, as authorized by Congress, to cover the costs of disposal. Currently, property disposal costs can be hugely expensive. Without the ability to use the proceeds of a sale to cover the costs of disposal, Agencies have little incentive to dispose of these properties. Any funds not used to prepare and dispose of property would be paid to the Treasury for debt reduction.

H.R. 665, as amended, will also provide unprecedented transparency and accountability to the Federal Government's property portfolio. The bill will require GSA to report to Congress annually on the number, value, and maintenance costs of all Federal property. This information will be made available to the public at no cost in an online database.

Finally, this bipartisan bill reforms our property disposal process without creating a new bureaucracy, and is at no cost to the Federal Government.

H.R. 665, as amended, passed unanimously through the Oversight and Government Reform Committee. I encourage my colleagues to support this commonsense bill designed to improve government efficiency and save the taxpayers billions.

Again, I want to thank Mr. CHAFFETZ for his good work on a bipartisan effort toward this extraordinary bill.

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

Mr. CHAFFETZ. Mr. Speaker, I have no additional speakers. I just want to simply thank the gentleman from Illinois. He's truly one who will stand on principle and work on both sides of the aisle, and for that we're very grateful and appreciative. This is what we are supposed to be doing, working in a bipartisan way.

H.R. 665, as amended, is a good bill. It's good government, it's something we should do, and I would urge all of my colleagues to support it. I appreciate all the support from our leadership in making this point happen.

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

Mr. CUMMINGS. Mr. Speaker, I am in support of important legislation on Federal real property disposal. I believe that we have found a bipartisan solution to the deficiencies that currently exist in real property management in H.R. 665.

The Federal Government has costly and pressing problems disposing of its unneeded real property, which includes its public buildings and lands. As a result, the GAO has placed this issue on its "high risk" list. Unneeded and under-utilized buildings are languishing in the Federal inventory when their sale could generate much-needed revenue for the national treasury. Maintenance of these buildings costs the government nearly $1.7 billion in fiscal year 2010 alone. In tough times like those we face today, this waste is simply unacceptable.

In this Congress, four separate pieces of legislation have been introduced to help solve the problem. H.R. 665 combines the best elements of these legislative proposals and creates a timely and workable method of disposing of excess Federal property while generating the highest possible financial returns.

The bill would establish a five-year pilot program to dispose of the 15 highest value unneeded Federal real properties.

The Federal Government will clearly gain from the disposal of these properties. Not only will the fair market value generate income, but we will realize significant savings by eliminating maintenance and operating costs.

I also support H.R. 665 because it will provide aid to organizations dedicated to helping those most vulnerable among us, the homeless. This legislation permits Congress to appropriate the equivalent of two (2) percent of the proceeds from the sale of these properties to fund grants to eligible organizations that serve the homeless. This requirement preserves our commitment to the goals of the McKinney Vento Homeless Assistance Act.

This bill will also expand transparency surrounding the disposal of Federal property. It requires that GSA report annually to Congress on the number, market value and deferred maintenance costs of all executive branch real property assets. The report would also include ongoing operating costs of surplus properties so that we are always aware of the expenses that empty, unused properties are incurring. The public will also be able to access information on all real Federal property through a database required to be established by GSA.

Agencies will also be allowed to retain the net proceeds from the disposition of real property, and use those funds to maintain, repair, and dispose of their other properties. Net proceeds not used for such costs would be used for deficit reduction. This provision will incentivize agencies to move properties quickly through the disposal process and will keep revenues moving into the Treasury.

I am pleased that we have been able to produce a bipartisan solution to a problem that wastes taxpayer dollars maintaining unneeded Federal buildings. I support H.R. 665 as amended and I hope that we can get this legislation working for America as soon as possible.

Mr. STEARNS. Mr. Speaker, I rise today in strong support of H.R. 665, the Excess Federal Building and Property Disposal Act of 2011. This important bipartisan legislation will decrease the deficit by selling excess federal buildings and property by empowering the executive branch to more quickly dispose of excess federal property. This bill would also permanently modernize the existing disposal process through reductions in administrative overhead. This bill also requires greater accountability from those responsible for federal property disposal.

The federal government owns a staggering one-third of the United States and owns more real property than any other entity in America: 900,000 buildings and structures covering 3.38 billion square feet. According to a February 10, 2011 Government Accountability Office (GAO) report, 24 federal agencies identified 45,190 underutilized buildings that cost $1.66 billion annually to operate. More recently, Office of Management and Budget Comptroller Daniel Werfel testified before a Senate Subcommittee that the government controls even more, with 14,000 excess buildings and structures and 76,000 underutilized properties. This large inventory of underutilized federal property is the product of a convoluted and inefficient disposal process.

H.R. 665 works to correct this by establishing a five-year pilot program, beginning on the date that the legislation is enacted, to dispose of excess federal property. The Director of the Office of Management and Budget and the Administrator of the General Services Administration (GSA) would identify, with input from federal agencies, the 15 excess properties with the highest market value. These properties will be disposed of through public auction, and after one property is sold, the GSA will have 15 days to identify another property to replace the auctioned property on the list for disposal. Ninety-eight percent of profits will be deposited into the Treasury and 2 percent will be directed toward the Department of Housing and Urban Development to provide grants for homeless assistance.

Selling off unused federal property would allow the federal government to focus our limited fiscal resources on maintaining the property the United States currently owns. I strongly urge my colleagues to support the Excess Federal Building and Property Disposal Act to begin prioritizing the public auction of unused federal property and reducing the nation's $15 trillion national debt.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Utah (Mr. CHAFFETZ) that the House suspend the rules and pass the bill, H.R. 665, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. CHAFFETZ. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 12 o'clock and 34 minutes p.m.), the House stood in recess.

□ 1347

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. GINGREY of Georgia) at 1 o'clock and 47 minutes p.m.

## PROVIDING FOR CONSIDERATION OF H.R. 2087, REMOVING RESTRICTIONS FOR ACCOMACK COUNTY LAND PARCEL

Mr. BISHOP of Utah. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 587 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 587

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the State of the Union for consideration of the bill (H.R. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Natural Resources. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Natural Resources now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. All points of order against the committee amendment in the nature of a substitute are waived. No amendment to the committee amendment in the nature of a substitute shall be in order except those received for printing in the portion of the Congressional Record designated for that purpose in clause 8 of rule XVIII in a daily issue dated March 19, 2012, and except pro forma amendments for the purpose of debate. Each amendment so received may be offered only by the Member who caused it to be printed or a designee and shall be considered as read if printed. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the

House on any amendment adopted in the Committee of the Whole to the bill or to the committee amendment in the nature of a substitute. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

POINT OF ORDER

Mr. GRIJALVA. Mr. Speaker, this proposed rule seeks to waive House rules requiring disclosure of any earmarks in the underlying bill, H.R. 2087. Therefore, pursuant to clause 9 of rule XXI of the rules of the House, I make a point of order against consideration of this rule.

The SPEAKER pro tempore. The gentleman from Arizona makes a point of order that the resolution violates clause 9(b) of rule XXI.

Under clause 9(b) of rule XXI, the gentleman from Arizona and the gentleman from Utah each will control 10 minutes of debate on the question of consideration.

Following the debate, the Chair will put the question of consideration as follows: ''Will the House now consider the resolution?''

The Chair recognizes the gentleman from Arizona.

Mr. GRIJALVA. Mr. Speaker, the majority frequently congratulates itself for adopting a policy ''banning'' earmarks. Republican leadership often points to the earmark ban as an important accomplishment in improving the legislative process.

It should be noted, for the record, the provision requiring the disclosure of earmarks was inserted into the rules of the House during the 110th Congress, under a Democratic majority.

The American people might be surprised to learn that, despite claims of strict opposition to earmarks, the majority is bringing a proposed rule to the House floor that would not only allow an earmark in the underlying bill, but even waives the basic requirement that such an earmark be disclosed.

Clause 9 of rule XXI of the rules of the House specifically states that it shall not be in order to consider a rule that waives the requirement to disclose earmarks, and yet the rule the majority is seeking to call up specifically states, ''All points of order against consideration of the bill are waived.''

And the question of whether the underlying bill, H.R. 2087, contains an earmark is critical. If enacted, the bill would transfer full ownership of Federal land to a county in Virginia. All parties agree the land has an appraised value of $815,000, but the bill would transfer this Federal land to the county for free. The county is in the congressional district represented by the sponsor of the legislation.

This is not county land; this is Federal land. The county has been granted limited authority to control this land as long as it is used for public recreation. According to the deed, the county cannot sell the land or rent it or lease it or develop it. Only H.R. 2087 will give the county this land with no limitation.

I suspect that every Member of this House would like to be able to pass legislation giving his or her constituents an $815,000 windfall.

Mr. Speaker, either this is an earmark, and the majority should follow its own rules and not bring this rule or the underlying bill to the floor, or this is not an earmark, and the waiver should be removed from the rule. Either way, the proposed rule is a clear violation of House rules and should not be taken up by this House.

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

Mr. BISHOP of Utah. Mr. Speaker, I yield myself such time as I may consume.

I am obviously in favor of consideration of this resolution.

The question before the House is: Shall the House now consider House Resolution 587?

While the resolution waives all points of order against consideration of the bill, the committee is not aware of any point of order. The waiver is a complete waiver in nature.

Note, there is not a specific waiver against an earmark simply because the bill contains no earmarks. It is in compliance with the earmark definition provided for us in the House Rules, a rule that goes back to, actually—to make the record complete—the 109th Session of Congress and the earmark ban instituted by the House Republicans when they took the majority in January of last year.

As is required by House Rules, the committee report filed for this bill on January 18 includes a specific determination and statement that the bill does not contain an earmark. I will quote from page 5 of the report: The bill does not contain any congressional earmarks or limited tax benefits or limited tariff benefits as defined by the Rules of the House of Representatives.

With all due respect to my friend from Arizona, each person may have his own perception of what an earmark is, but, with all due respect, the term ''congressional earmark'' means a provision that provides or authorizes or recommends a specific amount of discretionary budget authority, credit authority, or other spending authority or expenditures with or to an entity. It has to have money involved in it.

Specifically, the definition of an earmark requires that there be spending in the form directed to an entity or targeted geographically. This bill does not involve the spending of money or loan authority or credit authority or any other form of payment of funds.

The land in question is already with the county. It will remain with the county. Whether we pass this bill or not, it is still with the county. The only issue is the deed restriction, not the value of the land, not the transfer of money.

This parcel is with Virginia on Federal land that at one time had a deed restriction. It simply removes that deal.

The CBO viewed and scored this bill, and concluded it would not cost money, stating it ''would have no significant impact on the Federal budget.''

Moreover, this type of bill, clearing the title to land, has repeatedly been approved when the House has been controlled by both Republicans and Democrats. The definition of an earmark is clear. There has not been a fiscal impact, and this bill does not meet the House rules definition used by either Democrats or Republicans.

This is really a red herring to stop economic development and the creation of jobs caused by lingering Federal bureaucratic red tape.

This county is one of the poorest counties in the Commonwealth of Virginia, with more than 16 percent of its population living in poverty and a higher rate of unemployment than the rest of Virginia. This very small bill, at no cost to the Federal taxpayer, will help to turn that around.

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

Mr. GRIJALVA. Mr. Speaker, under current law, the county controls these 32 acres of Federal land, but the deed clearly states that the county may not sell or lease the land or use it for anything other than public recreation. The county received control of the land with those restrictions in 1976, free of charge.

The underlying bill, H.R. 2087, will remove all restrictions from the deed. The county would be free to sell the land or lease it or do whatever it wants with it and pocket any and all revenue. This is clearly an $815,000 windfall for the county created specifically by this bill.

Regardless of whether you agree the bill is an earmark, the proposal from the Rules Committee to waive the earmark disclosure rule should also be cause for concern. If H.R. 2087 contains no earmarks, why is the waiver necessary? Why have an earmark disclosure rule if you just waive it every time you bring a bill to the floor?

Any Member who has ever claimed to oppose earmarks should insist that the rule waiving the disclosure requirement be rejected.

With that, I reserve the balance of my time.

Mr. BISHOP of Utah. Mr. Speaker, once again, the rule does not waive an earmark, because there are no earmarks. It is a general waiver that is in there. If one were to look back at the past three Congresses, official bills that have been prepared that are very similar to this have also included the same type of language and were determined as not to have an earmark. Specifically, go back to H.R. 944 in the 112th Congress, H.R. 86 in the 111th Congress, H.R. 356 in the 110th Congress, H.R. 2246 in the 110th Congress, and S. 404 in the 112th Congress—same language, same situation, same condition.

Once again, the rules of our House say this is not an earmark. The CBO

says it's not an earmark, because it is not an earmark. There is no transfer of money. The county has the land. The county will continue to have the land. The only thing this is about is the deed restriction. Deed restrictions are not earmarks.

I reserve the balance of my time.

□ 1400

Mr. GRIJALVA. Mr. Speaker, reading from the remarks to the Natural Resources subcommittee from Thursday, September 15, by the sponsor of this legislation, he stated a recent appraisal valued the land at $815,000, which is more than $25,000 per acre.

There is economic gain for the county, and waiving the disclosure only adds to the confusion that the public feels when we say we have a ban on earmarks and yet we are waiving rules that would disclose that and fully be transparent as to the kinds of decisions we're making with public lands.

The CBO is unable to value what public land is worth. It's certainly here in the testimony of the sponsor of this legislation. The appraisal value is listed, and that, to me, leads to the conclusion that this is an earmark and that the rule that is presently before us should be rejected.

I yield back the balance of my time.

Mr. BISHOP of Utah. Let me try and once again put this in perspective.

The Federal Government, in and of itself, owns no land, especially in one of the original 13 States.

Virginia had the land and gave it to the Federal Government. In 1976, the Federal Government gave this back to the county with a lease for a park and restrictions, a deed restriction only. There is no transfer of money if we take away the deed restriction. There is no transfer of authority. The county has it. The county will continue to have it.

The dollar value that was given was made up in the minds of the Department of the Interior. This county actually said, if you really want more parkland, we will create 32 acres somewhere else for more parkland. The Department of the Interior said, No, let's have cash instead. They are the ones that determined that this land was worth 25 grand an acre, asking almost a million dollars from one of the poorest counties. They came up with that on their own. That does not mean it's reality.

The reality is the county has the land. The county will continue to have the land. There is no transfer of dollars. There is no loss from taxpayers in America. Actually, these guys who live in Virginia are taxpayers, too. Transferring from one pocket to the other is a ridiculous requirement to place on them, and all we're talking about is a deed restriction—how can we best use the land to actually help people.

Now, if the other side does not care about this county, does not care about the 16 percent of the population living in poverty, does not care about the unemployment rate, does not care that they actually use this land in a logical, rational manner, I can understand that. It still doesn't mean that's an earmark.

The point of order is a delay tactic of today's consideration of this legislation.

Sometimes in the past, a couple of other Members who have declared what I think are earmarks as non-earmarks have always used the old cliche if it walks like a duck, quacks like a duck, it's probably a duck. But as Hans Christian Andersen told us, sometimes those ducks you perceive are actually the honking of a swan. This bill is a swan. This bill will help these people to produce themselves.

This point of order has no merit to it. In order to allow the House to continue its scheduled business of the day, I urge Members to vote ''yes'' on the question of consideration of this resolution.

I yield back the balance of my time.

The SPEAKER pro tempore. All time for debate has expired.

The question is, Will the House now consider the resolution?

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

Mr. GRIJALVA. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The vote was taken by electronic device, and there were—yeas 227, nays 172, not voting 32, as follows:

[Roll No. 112]

YEAS—227

Adams
Aderholt
Alexander
Amash
Austria
Bachmann
Barletta
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boustany
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
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
Hastings (WA)
Hayworth
Heck
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
Kissell
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Nugent
Nunes
Nunnelee
Olson
Palazzo
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
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 (NY)
Turner (OH)
Upton
Walberg
Walden
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NAYS—172

Ackerman
Altmire
Andrews
Baca
Baldwin
Barrow
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
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)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hochul
Holden
Holt
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kucinich
Langevin
Larsen (WA)
Levin
Lewis (GA)
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matheson
Matsui
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Reyes
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Speier
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey

NOT VOTING—32

Akin
Amodei
Bachus
Bass (CA)
Bono Mack
Brady (TX)
Davis (IL)
Doggett
Dold
Gonzalez
Hartzler
Hirono
Honda
Jackson (IL)
Kinzinger (IL)
Larson (CT)
Lee (CA)
Lewis (CA)

| | | |
|---|---|---|
| Lipinski | Paul | Van Hollen |
| Manzullo | Rangel | Velázquez |
| Marino | Rush | Walsh (IL) |
| McCarthy (NY) | Schock | Yarmuth |
| Noem | Stark | |

□ 1432

Messrs. WELCH, HEINRICH, Mrs. MALONEY, and Mr. DAVID SCOTT of Georgia changed their vote from ''yea'' to ''nay.''

Messrs. BILBRAY and MCCARTHY of California changed their vote from ''nay'' to ''yea.''

So the question of consideration was decided in the affirmative.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated against:

Ms. HIRONO. Mr. Speaker, on rollcall No. 112, had I been present, I would have voted "nay."

PERSONAL EXPLANATION

Mr. AKIN. Mr. Speaker, on rollcall Nos. 111 and 112, I was delayed and unable to vote. Had I been present I would have voted ''yea'' on both.

The SPEAKER pro tempore (Mr. YODER). The gentleman from Utah is recognized for 1 hour.

Mr. BISHOP of Utah. For purposes of debate only, I yield the customary 30 minutes to the gentlelady from New York (Ms. SLAUGHTER), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. BISHOP of Utah. I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks.

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

There was no objection.

Mr. BISHOP of Utah. The resolution provides for a modified open rule for the consideration of H.R. 2087, a bill to remove certain restrictions from a parcel of land that's situated in the Atlantic District of Accomack County, in Virginia. It provides for 1 hour of general debate equally divided and controlled by the chairman and ranking minority member of the Committee on Natural Resources. This rule makes in order all amendments that were preprinted in the CONGRESSIONAL RECORD and which otherwise comply with the rules of the House.

So this modified rule is a very fair rule. It is a generous rule. It will provide for a balanced and open debate on the merits of this bill that is not an earmark.

I reserve the balance of my time.

Ms. SLAUGHTER. Mr. Speaker, I thank the gentleman from Utah, my colleague (Mr. BISHOP), for yielding me the customary 30 minutes, and yield myself such time as I may consume.

We begin yet another week of inaction in the House of Representatives. Last week, our colleagues in the Senate, working together in a bipartisan fashion, approved a transportation bill that would be the biggest job creation measure this body has considered in this Congress. But are we talking about a bipartisan job creation bill in the House? No.

Instead of creating thousands of jobs through a bipartisan transportation bill that has already passed the Senate, and just awaits our action, we are talking about an $800,000 earmark to benefit a single county in a single State. And if somebody talked about the day's work that we were getting around to, this is it.

In other words, instead of creating the millions of new jobs that would result from a strong bipartisan transportation bill, we're spending the entire day debating a bill that affects 32 acres of land in a single State. No other community in America has received the kind of special treatment that is provided to a single community in this bill. This earmark hardly seems like a fiscally responsible way to create jobs and to protect the tax dollars of our hardworking American citizens.

This is not the first time the Federal Government has had to make decisions about transferring public lands to new uses. Fortunately, there is an established procedure in existing law to ensure that the taxpayers get just compensation in such cases. We are being asked today to ignore that. Instead of letting the National Park Service and the local community handle the transfer of this land in the tried-and-true way, the majority proposes making a one-time exception—an $800,000 earmark for a single community.

If this majority were serious about job creation, we would right now be discussing the Senate-passed transportation bill. But instead, as I said before, we've spent an entire day of this week debating 32 acres of land.

I urge my colleagues to vote ''no'' on the rule and the underlying legislation.

I reserve the balance of my time.

Mr. BISHOP of Utah. Mr. Speaker, I am pleased to yield 4 minutes to the sponsor of this bill, who will once again try to describe to this body how this county land should stay with the county and needs to be dealt with by the county and all we have to do is remove an unnecessary restriction on its deed.

With that, I yield 4 minutes to the gentleman from Virginia (Mr. RIGELL).

Mr. RIGELL. I thank the gentleman from Utah.

Mr. Speaker, it's a real privilege today to speak on behalf of the bill that I'm introducing. It is indeed a jobs bill. It is a bill that reflects common sense. It's a bill that reflects common ground. And I think, importantly, it reflects the wisdom and the will of the good, hardworking residents of Accomack County in Virginia, whom I have the privilege of representing. It enjoyed bipartisan support in coming out of committee, and it enjoys and should enjoy and merits today bipartisan support when it comes before the full House for a vote.

Here's why if it's passed it will work toward job creation. Unlike so many measures that some have proposed, instead of looking to Washington to actually spend more money or for Washington to do something, the folks of Accomack County are simply asking for the Federal Government to get out of the way and allow the greatest job-producing engine the world has ever known, Mr. Speaker, the American entrepreneur, to go forward and to put hardworking folks to work and put precious and limited capital to work.

This bill simply removes a deed restriction. That's all it does. And this deed restriction is, in effect, a restriction on job creation. It's a restriction on much needed tax revenue that this county so desperately needs. Sixteen percent unemployment; sixteen percent of the folks there live at the poverty level.

Accomack County is 90 percent agricultural, a bit of tourism, and then the NASA Wallops Facility. This piece of property is adjacent to the NASA Wallops Facility; and presently, with this deed restriction, they can't use it at all for any economic growth or opportunity. Removing this deed restriction will allow the board of supervisors there to move forward with their Wallops Research Park. They are desperate to get this done, and I am ready to help them today.

Mr. Speaker, as I mentioned earlier, this bill enjoyed bipartisan support in committee. It does not require any money coming from the Federal Government. We're simply asking for the Federal Government to get out of the way and let the hardworking folks of Accomack County get on with job creation.

Ms. SLAUGHTER. I just wish to make a comment or two. The most unusual thing about this bill is that when we have a Federal land swap and a deed that goes with it, they're always the same—you can use this land for public purposes. Should you decide not to use this land for public purposes, it reverts to the government. It's as simple as that.

So what we're doing now is giving away $800,000 that belongs to my constituents, your constituents, and everybody else's constituents. We're giving away the tax money. I have got a good idea because there's a Democrat amendment today that can remedy that, and it says the county can pay for the land with the revenues they get from developing the land and renting it out. That way we'll get our money back; the county should be very happy; and we hope that a lot of jobs are created there.

□ 1440

May I inquire, Mr. Speaker, if my colleague is ready to close?

Mr. BISHOP of Utah. I would be more than happy to close at any time you are ready.

Ms. SLAUGHTER. I am ready.

In closing today, let me reiterate what I've said all along: This is not a

jobs bill. It does nothing to put millions of unemployed Americans back to work. By considering this bill, the majority has made a decision that it is more important to vote on an earmark than to vote on a transportation bill that would create thousands of jobs, perhaps millions, throughout the United States and had strong, bipartisan support. We must do something because, as we know, the current legislation will expire at the end of this month.

If the House passes today's legislation, we will have taken a vote, but we will not have helped the American people. We all know we were not sent here to avoid solving the pressing problems facing our constituents, and we certainly weren't sent here to spend our days giving away public land so one county in one State could receive a windfall while all the rest of the taxpayers get nothing.

I urge my colleagues to get back to the single biggest problem facing the country—the lack of jobs—and to vote on the bipartisan Senate transportation bill, which easily passed the Senate 74–22. Until we do, we are just treading water as our roads, bridges, and highways crumble and our constituents are neglected.

I urge my colleagues to vote ''no'' on today's rule and the underlying legislation, and I yield back the balance of my time.

Mr. BISHOP of Utah. Mr. Speaker, I am very pleased to speak in favor of the underlying bill. The gentleman from Virginia (Mr. RIGELL) knows his constituents; he knows the needs there and has worked very hard for their benefit.

This, as we already discussed and voted, is not an earmark. The gentlelady from New York introduced a heritage area for Niagara Falls that got $10 million sent from the Federal Government to that place. That was officially not an earmark. This bill has no money going anywhere. The land is the county's, no exchange of profit whatsoever. There is no earmark, and there is no money being exchanged.

This land was originally Virginia's land. They gave it to the Federal Government for a Federal purpose. Thirty-six years ago, the Federal Government, in no longer needing the land, gave it back to this county for a public park. As a public park, it is useless. Now that's the common bond here. It is not needed as a park; it is not used as a park; there is no parking; it is inaccessible; and it is lousy for that purpose. The county, though, would like to use their land to do economic development because that is where it is and for what it would best be used, how it would help the public and the general good if it were used for economic development. All they need is the Federal Government to graciously grant a deed restriction, which they refuse to do—for whatever purpose, no one really knows, but they won't do it. That is why the county needs to keep the county land, to do something that is common sense, simply use the land for the purpose in which it best suits the needs of the people.

I don't know why the Department of the Interior, in its infinite wisdom, decides they want to tell the county in Virginia what is best for Virginia, but that is exactly what they are trying to do by being hard-nosed, not on a law, but on an internal rule from the Department of the Interior.

Look, this government already controls 1 out of every 3 acres in this Nation. One-third of America is controlled by the Federal Government. That means the Federal Government's in-holdings are larger than any country's in the world, with the exception of Russia's and Canada's. That's what we already have. And yet the Department of the Interior is straining over 32 acres that shouldn't be a park and that need to be used to help the people of this particular county, and that is simply illogical. It is irrational.

I have faced similar circumstances in countless bills that we have had and passed before this body. There was public land in the middle of Park City in my district that was controlled by the Bureau of Land Management. They didn't need it; they didn't want it; they didn't use it. It was actually being occupied by squatters. The city had no control over it because it was public land, and yet the Department of the Interior did not want to let go of that land because the control was already there.

We passed another bill earlier that went through the House and the Senate that transferred land that the Forest Service had that they didn't even know they had. We had to do a title search to remind them, oh, yeah, that actually is ours. They didn't need it; they didn't want it; they didn't use it; and after 6 years, we finally got them to give it up so it could be used for a better purpose.

We have another bill for 2 acres in Alta that the Park Service doesn't want to give up, for whatever reason, even though on that 2 acres there is already the city building, a public safety building, and public bathrooms for the community and those that go to that ski resort; and yet the Forest Service, in this case, doesn't want to give that up for whatever reason there may be.

Mr. Speaker, we were just in a hearing earlier this morning that dealt with a proposed Eisenhower memorial. In all due respect, I just recently read a biography of Eisenhower. When he was just a lieutenant in the Army, he had his first child, and he applied for and received permission for a housing increase that he thought he deserved and so did the commanding officer who approved that housing increase. A little while later, they did an audit, and the acting inspector general did an audit and found out that there was a technicality to which General Eisenhower was not entitled to that housing increase. When he was confronted with that, he immediately apologized and said he was more than willing to pay back the $250.67 that he owed the government.

But that wasn't good enough for the inspector general. That acting inspector general wanted a court-martial because that was what the rules where. That acting inspector general had this blind fetish for fealty to follow rules because that's what bureaucrats always want to do. Fortunately, there was a commanding officer that realized that this young Army officer had a talent and an ability and intervened and allowed General, then Lieutenant, Eisenhower simply to pay the $250.67 and get on with it.

It is amazing to consider what this Nation and what this world would be like if Lieutenant Eisenhower had actually been court-martialed over $250.67 because that was the rule.

We have the same situation, 32 acres that is useless. Right now it has no purpose. It sits there, and the Federal Government wants to deny a county in Virginia the ability to do something useful to help people on 32 acres because it violates their internal rule. There has to be some time when common sense takes over and we actually do things because it's the right thing to do, because it is the better thing to do.

Fortunately, there was an officer in Texas that realized, in the case of General Eisenhower, common sense should take over. It would be nice, it would be wonderful if, within the Department of the Interior, there were some element of common sense that said it is stupid what we are doing with this land. We need simply to use common sense and use the land for a better, better purpose.

There is no transfer of land. The county has it. If we don't pass this bill, the county will still have it. They just can't use it effectively.

If we pass this bill, there will be no transfer of money. All you're saying is the county can use the county's land to do something the county needs to help the people in that county. And, honestly, should that not be our goal? Is that not our purpose, to actually use common sense? Or do we have the bureaucratic blood running through our veins that we put these little blinders on and, unless we check the right box, it doesn't matter if it helps, it doesn't matter if it's good, it doesn't matter if it's possible, we won't do it because of our internal rules?

That is, indeed, where this country and this Congress has come. There is something definitely wrong with us.

This rule is a fair rule. It will provide for a good debate. It provides for all those amendments that were preprinted and are in order to be debated here on the floor.

Let us proceed forward with this bill. Let's help this county that desperately needs our help and that desperately needs us just to use some good, old-fashioned common sense. Vote ''yes'' on this amendment.

I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

The SPEAKER pro tempore. The question is on the resolution.

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

Ms. SLAUGHTER. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, this 15-minute vote on adoption of House Resolution 587 will be followed by a 5-minute vote on the motion to suspend the rules and pass H.R. 665.

The vote was taken by electronic device, and there were—yeas 232, nays 170, not voting 29, as follows:

[Roll No. 113]

YEAS—232

Adams
Aderholt
Alexander
Amash
Amodei
Austria
Bachmann
Barletta
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
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
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
Heinrich
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
Kissell
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
Matheson
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
Mica
Michaud
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
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
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thornberry
Tiberi
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NAYS—170

Ackerman
Altmire
Andrews
Baca
Barrow
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Boren
Boswell
Brady (PA)
Braley (IA)
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)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kucinich
Larsen (WA)
Larson (CT)
Levin
Lewis (GA)
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McNerney
Meeks
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Reyes
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey

NOT VOTING—29

Akin
Bachus
Baldwin
Bono Mack
Brown (FL)
Davis (IL)
Doggett
Dold
Gonzalez
Jackson (IL)
Johnson (GA)
Kinzinger (IL)
Langevin
Lee (CA)
Lewis (CA)
Lipinski
Manzullo
Marino
Meehan
Paul
Rangel
Rush
Schock
Sessions
Thompson (PA)
Van Hollen
Velázquez
Walsh (IL)
Yarmuth

□ 1517

Mr. LUJÁN, Ms. HAHN, and Mr. HONDA changed their vote from ''yea'' to ''nay.''

Mr. BRADY of Texas changed his vote from ''nay'' to ''yea.''

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

## EXCESS FEDERAL BUILDING AND PROPERTY DISPOSAL ACT OF 2012

The SPEAKER pro tempore (Mr. GARDNER). The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 665), to establish a pilot program for the expedited disposal of federal real property, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Utah (Mr. CHAFFETZ) that the House suspend the rules and pass the bill, as amended.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 403, nays 0, not voting 28, as follows:

[Roll No. 114]

YEAS—403

Ackerman
Adams
Aderholt
Alexander
Altmire
Amash
Amodei
Andrews
Austria
Baca
Bachmann
Baldwin
Barletta
Barrow
Bartlett
Barton (TX)
Bass (CA)
Bass (NH)
Becerra
Benishek
Berg
Berkley
Berman
Biggert
Bilbray
Bilirakis
Bishop (GA)
Bishop (NY)
Bishop (UT)
Black
Blackburn
Blumenauer
Bonamici
Bonner
Boren
Boswell
Boustany
Brady (PA)
Brady (TX)
Braley (IA)
Brooks
Broun (GA)
Brown (FL)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Butterfield
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Carter
Cassidy
Castor (FL)
Chabot
Chaffetz
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Coble
Coffman (CO)
Cohen
Cole
Conaway
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Cravaack
Crawford
Crenshaw
Critz
Crowley
Cuellar
Culberson
Cummings
Davis (CA)
Davis (KY)
DeFazio
DeGette
DeLauro
Denham
Dent
DesJarlais
Deutch
Diaz-Balart
Dicks
Dingell
Donnelly (IN)
Doyle
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Edwards
Ellison
Ellmers
Emerson
Engel
Eshoo
Farenthold
Farr
Fattah
Filner
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Frank (MA)
Franks (AZ)
Frelinghuysen
Fudge
Gallegly
Garamendi
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Green, Al
Green, Gene
Griffin (AR)
Griffith (VA)
Grijalva
Grimm
Guinta
Guthrie
Gutierrez
Hahn
Hall
Hanabusa
Hanna
Harper
Harris
Hartzler
Hastings (FL)
Hastings (WA)
Hayworth
Heck
Heinrich
Hensarling
Herger
Herrera Beutler
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Israel
Issa
Jackson Lee (TX)
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, E. B.
Johnson, Sam
Jones
Jordan
Kaptur
Keating
Kelly
Kildee
Kind
King (IA)
King (NY)
Kingston
Kissell
Kline
Kucinich
Labrador

Lamborn
Lance
Landry
Langevin
Lankford
Larsen (WA)
Larson (CT)
Latham
LaTourette
Latta
Levin
Lewis (GA)
LoBiondo
Loebsack
Lofgren, Zoe
Long
Lowey
Lucas
Luetkemeyer
Luján
Lummis
Lungren, Daniel E.
Lynch
Mack
Maloney
Marchant
Matheson
Matsui
McCarthy (CA)
McCarthy (NY)
McCaul
McClintock
McCollum
McCotter
McDermott
McGovern
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
McNerney
Meeks
Mica
Michaud
Miller (FL)
Miller (MI)
Miller (NC)
Miller, George
Moore
Moran
Mulvaney
Murphy (CT)
Murphy (PA)
Myrick
Nadler
Napolitano
Neal
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Olver
Owens
Palazzo
Pallone
Pascrell
Pastor (AZ)
Paulsen
Pearce
Pelosi
Pence
Perlmutter
Peters
Peterson
Petri
Pingree (ME)
Pitts
Platts
Poe (TX)
Polis
Pompeo
Posey
Price (GA)
Price (NC)
Quayle
Quigley
Rahall
Reed
Rehberg
Reichert
Renacci
Reyes
Ribble
Richardson
Richmond
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Rothman (NJ)
Roybal-Allard
Royce
Runyan
Ruppersberger
Ryan (OH)
Ryan (WI)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Scalise
Schakowsky
Schiff
Schilling
Schmidt
Schrader
Schwartz
Schweikert
Scott (SC)
Scott (VA)
Scott, Austin
Scott, David
Sensenbrenner
Serrano
Sewell
Sherman
Shimkus
Shuler
Shuster
Simpson
Sires
Slaughter
Smith (NE)
Smith (NJ)
Smith (TX)
Smith (WA)
Southerland
Speier
Stark
Stearns
Stivers
Stutzman
Sullivan
Sutton
Terry
Thompson (CA)
Thompson (MS)
Thompson (PA)
Thornberry
Tiberi
Tierney
Tipton
Tonko
Towns
Tsongas
Turner (NY)
Turner (OH)
Upton
Visclosky
Walberg
Walden
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Webster
Welch
West
Westmoreland
Whitfield
Wilson (FL)
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Woolsey
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—28

Akin
Bachus
Bono Mack
Chandler
Davis (IL)
Doggett
Dold
Gonzalez
Jackson (IL)
Johnson (GA)
Kinzinger (IL)
Lee (CA)
Lewis (CA)
Lipinski
Manzullo
Marino
Markey
Meehan
Miller, Gary
Paul
Rangel
Rush
Schock
Sessions
Van Hollen
Velázquez
Walsh (IL)
Yarmuth

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

□ 1526

So (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. AKIN. Mr. Speaker, on rollcall Nos. 113 and 114, I was delayed and unable to vote. Had I been present I would have voted "yea" on both.

## RESIGNATIONS AS MEMBERS OF COMMITTEE ON SCIENCE, SPACE, AND TECHNOLOGY

The SPEAKER pro tempore (Mr. WEST) laid before the House the following resignations as members of the Committee on Science, Space, and Technology:

HOUSE OF REPRESENTATIVES,
WASHINGTON, DC,
*March 20, 2012.*

Hon. JOHN BOEHNER,
*Speaker, House of Representatives, Washington, DC.*

DEAR SPEAKER BOEHNER: In order to rejoin the Committee on Energy and Commerce, I hereby resign my seat on the Science, Space, and Technology Committee and the Natural Resources Committee, effective today.

Sincerely,

JOHN P. SARBANES,
*Member of Congress.*

HOUSE OF REPRESENTATIVES,
WASHINGTON, DC,
*March 20, 2012.*

Hon. JOHN BOEHNER,
*Speaker, House of Representatives, Washington, DC.*

DEAR MR. SPEAKER: Please accept my resignation from the House Committee on Science, Space, and Technology (SST), effective immediately. I have been pleased to serve on the SST Committee during the 112th Congress. However, this resignation is necessitated by the recent vacancy on, and my assignment to, the House Committee on Education and the Workforce.

Thank you.

Best Regards,

MARCIA L. FUDGE,
*Member of Congress.*

The SPEAKER pro tempore. Without objection, the resignations are accepted.

There was no objection.

## ELECTING MEMBERS TO CERTAIN STANDING COMMITTEES OF THE HOUSE OF REPRESENTATIVES

Mr. LARSON of Connecticut. Mr. Speaker, by direction of the Democratic Caucus, I offer a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 590

*Resolved,* That the following named Members be and are hereby elected to the following standing committees of the House of Representatives:

(1) COMMITTEE ON EDUCATION AND THE WORKFORCE.—Ms. Fudge.

(2) COMMITTEE ON ENERGY AND COMMERCE.—Mr. Sarbanes.

Mr. LARSON of Connecticut (during the reading). Mr. Speaker, I ask unanimous consent that the resolution be considered as read and printed in the RECORD.

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

There was no objection.

The resolution was agreed to.

A motion to reconsider was laid on the table.

## REMOVING RESTRICTIONS FOR ACCOMACK COUNTY LAND PARCEL

Mr. HASTINGS of Washington. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill, H.R. 2087.

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

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 587 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 2087.

□ 1529

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia, with Mr. GARDNER in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Washington (Mr. HASTINGS) and the gentleman from Arizona (Mr. GRIJALVA) each will control 30 minutes.

The Chair recognizes the gentleman from Washington.

Mr. HASTINGS of Washington. Mr. Chairman, I yield myself such time as I may consume.

I rise today in support of H.R. 2087, an authentic, no-cost jobs bill aimed at removing government hurdles to economic development.

This bill by the gentleman from Virginia (Mr. RIGELL) would allow Accomack County in Virginia to move forward with plans to develop—and, Mr. Chairman, I want to say this very explicitly—not 32 million, not 320,000, not 320—a 32-acre parcel of land adjacent to a NASA airstrip into a technology and research facility.

Currently, the parcel has a restriction limiting use of the property to recreational purposes. This was a condition placed on the property when the county obtained the deed through the Federal Land to Park program in 1976. Unfortunately, the park has been of little benefit to the community. Though the county has made diligent efforts, the park has fallen out of use and is currently overgrown and unmaintained.

Now Accomack County has found a better way to serve its citizens, and has determined that with this legislation they can create hundreds of short-term and long-term jobs.

□ 1530

Mr. Chairman, again, this property is already owned by Accomack County, not the Federal Government. Congress created the program that allowed the county to take title to this land. The

purpose at that time was to help communities like this do exactly what the bill says it should do. Congress has the authority to do this, and it should have the common sense to allow the county to do this.

But there have been concerns raised that this bill would create a precedent leading to an avalanche of these types of requests. Let's be clear: This is simply one specific proposal dealing with one parcel of land totaling 32 acres—not 32,000, not 320 million, just 32 acres.

To put this into perspective, there are nearly 170,000 acres of land that have been transferred to State and local governments through the Federal Lands to Park program. Nothing in this bill would affect those other acres. This bill is narrowly focused, involves an extremely small area of land, and, frankly, it's unfortunate that this bill is even before us today.

However, I will state that there absolutely are instances in which communities and States would be better off if the Federal red tape on private land ownership was lifted, just as there are instances where reducing Federal landownership would be beneficial to local communities and States. Yet here we are debating this specific bill, and it is simply not reasonable to argue that the sky is going to fall if this bill affecting, again, Mr. Chairman, just 32 acres in Accomack County becomes law.

With unemployment still over 8 percent, Congress should be looking for every opportunity possible, no matter how big or how small, to create new American jobs. Gas prices are rapidly rising and families and businesses are struggling to make ends meet. Now more than ever, Congress should make it a priority to eliminate hurdles to economic development; and, Mr. Chairman, that's exactly what this bill does.

The gentleman from Virginia has given us an opportunity to immediately help a community with a plan to create jobs. We need to pass this legislation today, and I urge my colleagues to support H.R. 2087.

With that, I reserve the balance of my time.

Mr. GRIJALVA. I yield myself as much time as I may consume.

Mr. Chairman, I rise in opposition to the legislation.

The Federal Lands to Parks program is one of the most successful parts of our National Park Service. For those parts of the country that are not blessed with the Grand Canyon or Sonoran Desert, this program provides local government with excess Federal lands at no cost, provided the land is used for recreational purposes.

Over the years, nearly 1,500 parcels of land have gone to local governments for free but with deeds that ensure they are used for the public good. This land isn't foisted upon these local governments. Instead, local governments actively work with the Park Service to obtain land for ''historical, natural, or recreational interest.''

I should note for clarification, as we go forward with this debate, that this is not county land. This is Federal land. The county is allowed to control this land as long as it is used for the recreational purposes in the agreement. If this were county land, we would not be here. The county can't sell the land. The county can't lease the land. The county can't rent the land. The county does not own the land. This bill gives Federal land away for free.

Examples of successful projects include: 195 acres that went to the City of Ogden, Utah, for the Ogden Nature Center, Rodeo, and Fairgrounds; 97 acres that went to Brigham City, Utah, for the Brigham Intermountain Golf Course; 103 acres to the County of Walla Walla, Washington, for the Fort Walla Walla Park; 307 acres to the City of Aurora, Colorado, for the Aurora Reservoir Park; and 2.57 acres to the Town of Hot Sulfur Springs, Colorado. All of these entities took the same deal as Accomack County in 1976. They expressed their desire for the land, advocated for the transfer, and freely agreed to a deed that ensured that the land would be used for recreation or revert back to Federal ownership.

Over the years, as local governments have fought development pressures and budget shortfalls, the Park Service and the General Services Administration have developed a land exchange process to enable some flexibility for communities. They can enter into a land exchange that requires the replacement land be of equal recreation and fair market value. Alternatively, the county can return the land to the Federal Government and purchase it for fair market value through the GSA process. The sponsor of the legislation and the county involved have rejected both of these options. Instead, the county is actively promoting a development plan that includes these lands in question while waiting for an act of Congress to clear the deed.

The enactment of this bill creates an unacceptable and dangerous precedent for every other project out there.

The reason the Federal land management agencies refuse to give away Federal land is because Congress requires the agencies to seek legislation to sell or transfer Federal land. Do you know why? Because a pesky little document called the United States Constitution requires Congress to make laws with respect to the disposition of Federal land. This would encourage local governments to run to Congress and cash in on a gift the Federal Government shared with local communities.

This legislation should be rejected. I urge a ''no'' vote on this bill, and I reserve the balance of my time.

Mr. HASTINGS of Washington. Mr. Chairman, I am very pleased to yield 5 minutes to the author of this legislation, the gentleman from Virginia (Mr. RIGELL).

Mr. RIGELL. I thank my friend, the gentleman from Washington.

I appreciate the opportunity, Mr. Chairman, to come before this body today and make the case that this is wonderful and strong legislation that should be moved forward for one purpose: job creation in the Commonwealth of Virginia and, specifically, in Accomack County.

It, indeed, is a jobs bill. It reflects common sense. It reflects common ground. It came out of committee with bipartisan support. And I think most importantly, Mr. Chairman, it reflects the collective wisdom and the will of the hardworking taxpayers of Accomack County.

Here is why, Mr. Chairman, this bill, if passed and enacted, will create jobs: You see, the folks of Accomack County have not asked the Federal Government for something. They've simply asked the Federal Government to get out of the way so that the greatest job-producing engine the world has ever known, the American entrepreneurs, and Accomack County can get to work in a very responsible way of developing this property that is immediately adjacent to the Wallops NASA facility there.

It is, I think, a clear contrast of two basic philosophical approaches to job creation. One looks to this institution and to Washington to see that this institution is the primary driver of job creation. As a lifetime entrepreneur, Mr. Chairman, I reject that approach and, instead, have adopted all of my life and believe we need to bring to this body the mindset that the best thing to do to get our economy going again is to eliminate the hurdles. This is a very practical hurdle that is holding back job creation in a county that desperately needs jobs.

Mr. Chairman, 16 percent of the hardworking families in Accomack County live under the poverty line. About 90 percent of the property that's in Accomack County is agricultural.

□ 1540

It is without a doubt a poor county, and this bill simply removes a deed restriction. My friend behind me just a few moments ago said, Do you have a picture of this? I said, Well, we didn't bring it down to the floor, but we could have. It's just overgrown. There's nothing there. There's a dilapidated dugout facility, and that's it. There's no parking, there's no infrastructure, there's no buildings.

Accomack County has a plan. Americans are resourceful. They'll figure their way out of this in spite of Washington. The board of supervisors has a wonderful plan for the Wallops Research Park; but it only works, Mr. Chairman, if this deed restriction is removed. Thirty-two acres. Great potential for the folks in Accomack County.

I want to close, Mr. Chairman, by recounting a conversation that I had just a few moments ago. I actually called the person back. I wanted to make sure I had her permission to share this story. I trust she's listening now.

Mr. Chairman, her name is Kathy Wert. Her husband is a builder in Accomack County, and their business has been hurting because of the economy. Jim's a friend of mine, and I know his business is hurting. Kathy used to work for him in accounting. She's been out looking for work because the construction business is so depressed. And we all know that. I called Kathy and said, I would like to reference you here. Do I have your permission? And she said, Yes, you do.

This is just one family. There are hundreds and hundreds of families in Accomack County. I wish my colleagues on the other side who are opposing this bill could look them in the eye and explain to them why we can't remove this deed restriction. It's a classic example, Mr. Chairman, of a paternalistic Federal Government, an oppressive Federal Government, holding back job creation.

We're all American taxpayers. This idea of transferring it from one to another, $800,000 or more from a poor county, this is what is wrong with America, Mr. Chairman. Even though this is a relatively small bill in the big scheme of things—32 acres—when the Federal Government owns almost one-third of all the land in the United States, that, too, is a problem. Maybe we'll get around to that one day, Mr. Chairman; but until then we're just talking about 32 acres.

So I would ask my colleagues on the other side to reconsider, and I would ask them to vote in favor of this, and let's get some hardworking folks in Accomack County back to work.

Mr. GRIJALVA. I yield 5 minutes to the gentlelady from California (Ms. WOOLSEY).

Ms. WOOLSEY. Mr. Chairman, it's inconceivable to me that with all the challenges we have that are facing our Nation, this body is taking up legislation today having to do with a 32-acre parcel of land in Virginia. Is this really the best we can do at a moment when our economy is still underperforming? At a moment when we're still sending brave Americans to die in an immoral war that's gone on for nearly as long as my grandson Teddy has been alive?

We still have more than 8 percent unemployment in this country. We still have families and entire communities wondering what happened to the American Dream. We have people losing their home through no fault of their own. We have people wondering how they're going to pay next month's bills, never mind the daunting cost of sending their child to college. We have families wondering why the very health care reforms they needed are about to go on trial at the U.S. Supreme Court. We also have people who, more than ever, are depending on safety-net programs like Medicare and Medicaid, which have a big fat target on their backs put on by the Republican budget plan that was just unveiled today.

A good start would be to pass the Senate transportation bill to rebuild our infrastructure and put our people back to work. And then, how about getting down to the business of ending the war in Afghanistan, which is killing our people, undermining our national security, and diverting the money that we need to meet human needs right here at home. I can't believe that the American people want us to debate a bill about 32 acres of land in Virginia—not when we still have thousands of troops in harm's way, fighting a war that is doing nothing to keep America safe and nothing to protect our vital interests.

We have important issues to debate, Mr. Chairman, big problems to tackle, Americans who need our help, and an overseas conflict that must end. This is a moment of great urgency. Why isn't the majority acting like it?

Mr. HASTINGS of Washington. Mr. Chairman, I am very pleased to yield 2 minutes to the cosponsor of this legislation, the gentleman from Maryland (Mr. HARRIS).

Mr. HARRIS. I want to thank the chairman of the committee for giving me the opportunity to speak and the gentleman from Virginia for giving me the opportunity to cosponsor this bill. The gentleman from Virginia, of course, is from the southern end of the Delmarva Peninsula. I represent the middle part adjoining Accomack County.

We heard a lot during the State of the Union Address. The President stood just a few feet in front of you, Mr. Chairman, and talked about shovel-ready jobs and infrastructure. Mr. Chairman, there are shovel-ready jobs ready to go. This land adjoins Wallops Island, the launch facility which now is one of the places that launched private and public vehicles into space. It doesn't get any better than that for a poor county like Accomack.

The chairman of the committee mentioned an 8 percent unemployment rate. Well, Mr. Chairman, I wish that Worcester County, where half the employees in this industrial park will work, had an 8 percent rate. The unemployment rate was 15.6 percent in Worcester County.

The President stood there and said, We've got to get Americans back to work. Mr. Chairman, we need to cut through the red tape, just like the President said, and get projects like this going. There's no loss of recreation area. Accomack County has offered to, in fact, find another 32 areas to have the recreation area. So let's not pretend there's a loss. Let's not pretend this land doesn't belong to Accomack County. They hold the title. Like a poor stepchild they are coming to Uncle Sam begging for permission to create some jobs in Accomack County. And like the mean old uncle, Uncle Sam has said, No. There's red tape involved. We have a bureaucracy. You have to fill in all the blanks. You have to do this. Mr. Chairman, the 15.6 percent of Worcester County who are unemployed don't have the time for this red tape. We must do it.

The gentleman called this unacceptable and dangerous. Mr. Chairman, you're right, 15.6 percent unemployment is unacceptable. It's dangerous to our economy. The gentlelady said it's inconceivable that we're here. I couldn't have said it better. How could our Federal bureaucracy have failed so poorly?

We need to pass this bill, Mr. Chairman.

Mr. GRIJALVA. I yield 4 minutes to my colleague from Minnesota (Mr. ELLISON).

Mr. ELLISON. I would like to thank the gentleman for yielding time.

I have no doubt that these issues are important to the people involved. I have no doubt that the people who support and oppose this bill care deeply about it. It's a local issue, and I come from a locality and therefore understand. But the fact of the matter is that our country is in some seriously grievous harm because, yes, we do have an exorbitant unemployment rate. It's been going down. We've been adding private sector jobs. But there's still too many people unemployed. And yet the majority has not taken the time on the floor today to deal with how we're going to get all Americans back to work. They're taking time to figure out how they're going to do an earmark after they've said there's no earmarks.

This is remarkable. I'm actually not against earmarks, Mr. Chairman. I'm for them—I think they're a good thing—but the majority has said no earmarks. Yet this is about the second time in the last couple of weeks we see them floating their earmarks right on through.

H.R. 2087 would allow a county in a particular Representative's district to acquire full ownership of a little less than 32 acres of Federal land worth more than $800,000 for free. That's an earmark. Yet the rest of us can't get them. But if you are among the favorite few, you can. That's wrong. That's unfair. That's unjust. And it's particularly unjust, given the grievous problems that we're facing as a Nation.

We should be voting on a real jobs bill to create good jobs all across America, but apparently that's not what we're going to be doing with our time today. We're going to be talking about a narrow provincial interest and trying to give away Federal land for free for a particular interest in a particular locality. We should be talking about how we're going to save and protect Medicare guaranteed for all Americans, which is a threat, given the Ryan budget. But, no, we're talking about a narrow, small-town interest, which I think is important but that the majority in their infinite wisdom has said we can't do because that's an earmark.

The GOP has wasted the last 441 days that they've been in charge, and has failed to produce a single jobs bill.

□ 1550

In fact, they're trying to cut jobs. The transportation bill would lead to

losses of over 500,000 jobs. Now, I definitely sympathize with the folks who are out of work in the Member's district, I mean in the county where this earmark is going to be taking place. I do. I'm very concerned about the unemployed. That's why I wish we had a real jobs bill as opposed to these giveaways of Federal land, and we really don't know who it's going to be benefiting at the end of the day.

The bottom line is we have real problems in America. We've got transportation needs, we've got environmental needs, and we've got health care needs. We've got real debate to take care of. But if we're going to be debating those things, we've got to be on the floor, taking the time up to do those things, not dealing with disguised earmarks for certain people because they happen to—I don't know. I don't know why they get privileged treatment over people like me who don't get to offer earmarks anymore.

I'll say this, Mr. Chairman: at the end of the day, America is a country that needs the attention of this Congress so that everybody can get a job that pays well across this country. And we're not doing that. We're failing. What we're doing is we're allowing one county in one Member's district to acquire the full ownership of a valuable piece of land for free. And that's wrong.

Mr. GRIJALVA. I yield 5 minutes to the gentleman from Washington, Congressman MCDERMOTT.

Mr. MCDERMOTT. Mr. Chairman, when we came into this session, there was a lot of talk in this House about the fact that we needed jobs, lots and lots of talk on the other side about how they were going to take care of this economy and we were going to finally get some jobs. There hasn't been one single bill put out here in 441 days. We are still waiting for a jobs bill from the Republican leadership.

Now, I don't want to dismiss the piece of legislation we're discussing here. I'm sure it's very important to have 32 acres of Virginia, and perhaps maybe there will be 100 jobs there. Those are important jobs for those people. We are in favor of that.

What's hard to understand is the Republicans' idea of priorities. Mr. Chairman, I can't understand how the Republican leadership could let the highway bill expire in 11 days and end highway construction in the United States of America and bring out instead a bill for 32 acres in rural Virginia that—most of us would have a tough time finding Accomack County on a map. There are 550,000 people working on rebuilding infrastructure in this country in the highway system, and the Republican leadership won't bring it out because they've got a fight inside. They've got a fight inside. They've got a bill that is so bad that it bankrupts the highway trust in 2016 and creates a $78 billion funding shortfall over the next 10 years. That's the highway bill that they won't bring out here. I understand why they won't bring it out here. They'd get chewed up by the fiscal irresponsibility.

They have a bill sitting on the desk from the Senate they could bring up tomorrow, and we could ensure construction jobs all over this country for 550,000 people. But no, we're out here with this little—the last speaker said, it's really interesting, all the jumping, shouting, and waving of arms, we're not going to have any more earmarks in the House of Representatives. Earmarks are evil. They're evil things created by the devil, and we have wiped them out.

Now, if this ain't an earmark, I don't know what is. If you put a bill out here for 32 acres in two Members' districts, that's an earmark, folks. That's an earmark. And I'm not saying earmarks are bad. Frankly, I went to three of them last weekend in my district. One was the restoration of the King Street Station in the railroad system. Another one was an addition to the Wing Luke Museum, which is a national monument. These kinds of things make sense, and I think this piece of legislation makes sense, and it will probably go out of here without a single vote against it.

But it can't go out without somebody saying, where are your priorities? Where are they? Why is it that the leadership of the Republicans can't get their people in line to get a highway bill out here when it's 11 days from the day it expires? What is the matter? Well, I think really what it is, it's driven by the ideology that is creating most of the problems in this 2 years in terms of recovery. Nobody wants to give President Obama one single success, and they will kill the highway department and the highway construction fund and everything else if they can just make sure they don't reelect President Obama. That's what it's all about. It's very clear.

We see it going on tomorrow. It begins over across the street in the Supreme Court. They've spent 3½ years fighting providing health care for all Americans—3½ years fighting it, not trying to improve it, not trying to make it work better, but trying to repeal it. That's what's going on in this city. In fact, thousands of people have got health care now that didn't have it. The fact that you can now keep your kids on your policy to the age of 26 has added millions of young people to those who are insured against health problems. There are people who have health care in spite of the fact that they have a preexisting condition.

The CHAIR. The time of the gentleman has expired.

Mr. GRIJALVA. I yield the gentleman 1 additional minute.

Mr. MCDERMOTT. They've got their health insurance because the bill that the President got through the Congress with our help was one that made it possible for you to get insurance if you have a preexisting condition. Now there are thousands of people who have benefited from that in this country, but not one single attempt has been made by the Republicans in 3½ years to do anything to make that work better. All they want to do is destroy it.

This is the party of destruction—the destruction of the infrastructure of the country, the destruction of an attempt to do the health care. You can go right down the list—441 days, no jobs bill—and what we get out here is this earmark. It would really be kind of laughable if it weren't so serious.

Mr. HASTINGS of Washington. Mr. Chairman, I advise my friend that I have no requests for time. If he is prepared to close, I'll close.

Mr. GRIJALVA. I am prepared to close.

Mr. Chairman, as we have heard continually from my friends on the other side of the aisle, before us we have a seemingly innocent piece of legislation that would allow Accomack County to develop a mere 32 acres of land for an aerospace park. One might even wonder why we are taking up valuable time on the House floor in debating this measure.

This is not innocent legislation. This is a Federal land giveaway that under any other circumstance would be considered an earmark. It is also the opening shot of a larger effort on the part of the Republicans to privatize our Federal lands. In 1976, Accomack County made a deal. They received 32 acres of Federal property free of charge. In return, they promised to use the land for public recreation purposes. Now they want a different deal, only they don't want to pay for it. The deal they want is to commercially develop the land they got for free and relocate the displaced recreation activity to a former landfill.

While it is ''just'' 32 acres, it represents what appears to be the Republican platform: that our parks, forests, and wildlife areas are cash cows, assets to sell and develop during these tough economic times.

□ 1600

Presidential candidate Mitt Romney told a Nevada newspaper that he doesn't know what the purpose is of public lands. While in Idaho, Presidential candidate Rick Santorum told the crowd that public lands in Idaho should go back to the hands of the private sector. This theme is not new. In 2005, then-chairman of the House Committee on Natural Resources, Richard Pombo, proposed selling national parks to mining companies.

Today, part of the Ryan budget was released. Again, it is proposing to sell off 3.3 million acres of public land. Most recently, an Energy and Commerce subcommittee chairman suggested selling off some of our national parks. We can't get through a meeting of the House Committee on Natural Resources without someone from the majority suggesting that lands need to be transferred to the States, or sold, or fully developed for gas and oil.

My view, and the view of most Americans, is completely different. As renowned documentary filmmaker Ken

Burns put it, our National Park System is America's best idea. Our forests and desert lands represent what is the best in America—a long-term view that we should protect and value the majesty that God has blessed our Nation with for this generation and the generations to come.

I urge my colleagues to join with me to defeat this legislation. We need this Congress to affirm to the American people that we value our parks, our forests, and wildlife areas for their inherent value. We value them as places to recreate with our family. We value them as places to hunt and fish. Sometimes we value them for just knowing that they are there, in hopes that one day we can visit.

I urge a ''no'' vote, a vote to protect our public lands from this precedent that is being set by H.R. 2087.

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

Mr. HASTINGS of Washington. I yield myself such time as I may consume.

Mr. Chairman, the rhetoric on the other side of the aisle on the debate on this issue is rather interesting. Let me take a couple of the issues that were brought up and try to address them.

First, the issue of an earmark. Now, just to remind our body—we must have a very short attention span—but this House acted not too long ago on the question of earmarks and said we should proceed. That's why we are debating this bill. Why? Because H.R. 2087 does not contain an earmark. It is in full compliance with the earmark definition provided for in House rule 21 in the earmark ban that was instituted by the House Republicans in January of 2011.

Why is that or how is that? Because the House definition of an earmark requires that there be spending in some form directed to an entity. In H.R. 2087, we do not direct any spending of any money in any form. It has no fiscal impact. So, Mr. Chairman, to repeat once again—we had this debate earlier, and the House confirmed that debate, by the way—there is no earmark in this bill. Let me make a couple other observations of the previous speakers that have spoken.

One of my colleagues on the other side of the aisle came down here and said it's been X number of days—I forget how many he said—without one job bill. Well, he's right, Mr. Chairman. There is not just one job bill. There are a multitude of job bills that have been addressed by this body, generally on a bipartisan basis. I might add, if you go back just prior to our last district work period, we passed some bills, which were a series of bills that had passed with bipartisan support, over to the Senate. I'd advise my colleagues on the other side of the aisle, rather than talking here about a lack of activity, go talk to your colleagues on the other side of the Rotunda over there and say: Move these jobs bills. That's what we ought to be doing.

Furthermore, if there are two big issues that the American people are confronted with today, it's jobs and energy. Way last year, we passed energy bills that created American jobs. Don't come down to the floor and say we have not addressed energy jobs. This House has done its work, generally with bipartisan support, but I will note that those that spoke on that voted ''no.'' I don't know what they want to do—create government jobs? Is that the idea?

So, Mr. Chairman, I just want to point out that, I guess in rhetoric and debate on the floor, you get all sorts of different takes, but the facts are the House has passed job-creating bills. They have passed energy job-creating bills. This bill here potentially falls in line with that. I urge my colleagues to support it.

With that, I yield back the balance of my time.

The CHAIR. All time for general debate has expired.

Pursuant to the rule, the bill shall be considered for amendment under the 5-minute rule.

The amendment in the nature of a substitute recommended by the Committee on Natural Resources printed in the bill shall be considered as an original bill for the purpose of amendment under the 5-minute rule and shall be considered read.

The text of the committee amendment in the nature of a substitute is as follows:

H.R. 2087

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

***SECTION 1. REMOVAL OF RESTRICTIONS.***

*(a) REMOVAL.—Not later than 90 days after the date of the enactment of this Act, the Secretary of the Interior shall execute such instruments as may be necessary to remove all deed restrictions described in subsection (b) relating to the parcel of land described in subsection (c).*

*(b) DEED RESTRICTIONS.—The deed restrictions referred to in subsection (a) are those restrictions, including easements, exceptions, reservations, terms, conditions, and covenants described in Quitclaim Deed No. 17808A from the United States to Accomack County, Virginia, executed on December 20, 1976, and recorded among the real estate records of Accomack County, Virginia, by the Clerk of the Circuit Court, on pages 292 through 296 of Deed Book 381.*

*(c) DESCRIPTION OF LAND.—The parcel of land referred to in subsection (a) consists of approximately 31.6 acres situated in the Atlantic District, Accomack County, Virginia, more particularly described in the metes and bounds description recorded on page 292 of the quitclaim deed described in subsection (b).*

The CHAIR. No amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the CONGRESSIONAL RECORD of March 19, 2012, and except pro forma amendments for the purpose of debate. Each amendment so printed may be offered only by the Member who caused it to be printed or a designee and shall be considered read.

AMENDMENT NO. 1 OFFERED BY MR. GRIJALVA

Mr. GRIJALVA. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR (Mr. LUCAS). The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following:

(d) CONSIDERATION.—Any instrument executed pursuant to subsection (a), shall provide that—

(1) in consideration for the land described in subsection (c), Accomack County, Virginia, shall pay the United States the fair market value of the land (on the date of the enactment of this Act) under terms approved by the Secretary of the Interior from revenues generated by the sale, rent, or lease of the land; and

(2) the land described in subsection (c) shall be appraised in accordance with nationally recognized appraisal standards (including the Uniform Appraisal Standards for Federal Land Acquisitions and the Uniform Standards of Professional Appraisal Practice) by an independent appraiser selected by the Secretary of the Interior and Accomack County, Virginia.

The Acting CHAIR. The Chair recognizes the gentleman from Arizona for 5 minutes.

Mr. GRIJALVA. Mr. Chairman, I rise today in support of my amendment to H.R. 2087.

This is a very simple amendment. It ensures that Federal taxpayers are compensated for the land that is moving out of public ownership and into private development.

The Federal Land to Parks program provides Federal land to local governments with the agreement through the deed that the lands will stay in public use, primarily for recreation.

Accomack County, Virginia, is actively marketing the development of the land in question to the aerospace industry for hangars and other types of commercial development. The land is valued at over $800,000. Meanwhile, the county is asking Congress to intervene so they can take the land they got for free and develop it without compensating the Federal Government.

The underlying bill is the legislative equivalent of writing Accomack County a check for $815,000. It is only because this is cloaked through a deed amendment that it isn't called an ''earmark.''

My amendment simply requires the county to repay the Federal Government for the fair market value of the lands from the proceeds of the development.

By ensuring the taxpayer is protected, we also send a signal to other local governments that are facing economic or development pressures that their parks, developed through the Federal Lands to Parks program, are not piggy banks to tap into when times get tough.

I understand the challenges that Accomack County faces, but they want this land to not necessarily put unemployed people back to work; they want this land to attract the lucrative aerospace industry to the Eastern Shore, not to build a job-training facility.

I urge support for the amendment. It assures that the taxpayer is protected.

I yield back the balance of my time.

Mr. HASTINGS of Washington. Mr. Chairman, I rise in opposition to the amendment.

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

Mr. HASTINGS of Washington. Mr. Chairman, the amendment offered by the gentleman from Arizona does not help Accomack County create jobs, and that is the underlying purpose of this bill.

Recall that this property was obtained by Accomack County because the Federal Government did not need it or want it anymore. The Federal Government washed their hands of this land. Indeed, there was a deed restriction, but the underlying intent was to benefit the citizens of Accomack County. Today, we are acting again to help those same citizens by allowing them to use the property as they see appropriate.

This deed restriction was put in place 36 years ago, and it no longer serves as a benefit to the county. Just because we could demand that they give the land back to the Federal Government does not mean that we should do it, and demanding that they buy the land they already own makes even less sense. In the same vein in which Accomack County requested this land in 1976, they're back asking us again to help their citizens.

I understand the gentleman is looking out for the Federal Government—and I respect that—out of fear that somehow a small county in rural Virginia might take advantage of it. But I do want to assure my good friend from Arizona that the Federal Government and its countless millions of acres of land can and will go on without these 32 acres.

□ 1610

We hear time and again how grateful we should be for massive Federal ownership in the West and of the bounty of tourist dollars it produces. Now, in this very narrow example of 32 acres, perhaps you will see the blessing of local control and what you can do without Washington's central planning and land management.

I urge my colleagues to oppose this amendment because it is unwarranted and does nothing to produce much needed jobs.

With that, I yield back the balance of my time.

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

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

Mr. GRIJALVA. Mr. 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 Arizona will be postponed.

AMENDMENT NO. 2 OFFERED BY MR. HASTINGS OF FLORIDA

Mr. HASTINGS of Florida. Mr. Chairman, I have an amendment at the desk, and it is preprinted.

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:

(d) VALUATION OF LAND.—Any instrument executed pursuant to subsection (a) shall provide that, before the restrictions referred to in this Act are removed from the deed referred to in this Act, an independent appraiser shall complete an approximate valuation of the land in each of the following years: 1776 1865, 2013, 2017, 2032, and 2212.

The Acting CHAIR. The gentleman from Florida (Mr. HASTINGS) is recognized for 5 minutes.

Mr. HASTINGS of Florida. Mr. Chairman, I'd like to preface my remarks by indicating, at the close of my remarks and when the debate is concluded on this amendment, I do not intend to call for a vote, largely for the reason that I believe that the ranking member, Mr. GRIJALVA's amendment covers much of what I have offered in this amendment; and second, out of respect for my colleague from Accomack, Mr. RIGELL, who I believe has brought this matter, as many of us may be wont to do in the future, regarding the economic concerns that exist in his community.

I would only add, he cited to 16 percent unemployment earlier today in his presentation on the floor. I could take him to some places in the congressional district that I'm privileged to serve and show him 40 percent unemployment in a rural area that happens to be in the same contiguous area as the Everglades National Park. And I'm sure that I could come back here and offer some measures that would allow for Belle Glade and Clewiston and South Bay and Canal Point to have an opportunity to convert land that is in a national park that was given for that purpose, to leave the reversionary restriction aside and to go about the business of allowing for those counties, Hendry and Palm Beach County and Broward, to be able to utilize the land as they see fit.

Land has a market value at some point. As I understand it—and I stand to be corrected certainly by my good friend and colleague from Washington—the original deed in this property allowed that if the parcel was no longer used for recreational purposes that it would revert to the Federal Government. Well, clearly, that reversionary clause is what we are seeking in this particular measure, in this specific one, to overturn. I believe it's wholly unnecessary but, more importantly, I think it sets a bad precedent of involving Congress in consensually entered agreements.

As I've explained, the county was granted the land on the condition that it be used as a park. And I understand, and understood further, from my good friend Mr. HASTINGS' comments yesterday at the Rules Committee, that the land can't even be accessed—if it were not Mr. HASTINGS, then it was Mr. BISHOP—and, therefore, it is important that they make this change.

Congress shouldn't grant special treatment of something as erratic as market value because the market value of land is always changing. And all I have to do is look at my mortgage and look at how the prices have gone down, as they have all over this country.

I heard the statement yesterday in the Rules Committee that the land is useless. I don't think any land is useless. Mark Twain said that we ain't going to have much more land, just to paraphrase him. They're not manufacturing it; although, I think Singapore may very well take issue with that comment.

It's a park, and it is important that the Federal Government conditioned the transfer of the land to the county in the first place on the promise that it would be used as a park. The county agreed to those terms when it initially received the land, and now, in all due respect, they want to back out.

It's not unexpected to want to alter an agreement when conditions surrounding the deal change. In fact, if the county no longer wants to use the land as a park, there are remedies readily available within the Federal Lands to Parks program that it could choose from.

Consequently, changing the agreement today because of a shift in market value sets a bad precedent. We don't know what the market value of the land will be a year from now; we don't know what it will be 5 years from now; and we certainly have no idea what it will be 200 years from now. Before you know it, every county and every State—and this is why I feel very strongly about this—will be here, asking Congress for the same special treatment as soon as the market shifts in their favor.

My amendment requires appraisals of the land, and I believe that Mr. GRIJALVA's does as well. All I ask is that if we don't want it to be a park anymore, as the county doesn't, then the county should look to the remedies it already has available to them.

I believe the market value will shift. I hope Mr. RIGELL is successful. I believe the measure will pass.

With that, I yield back the balance of my time.

Mr. HASTINGS of Washington. Mr. Chairman, I rise in opposition to the amendment.

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

Mr. HASTINGS of Washington. I would really like to commend my good friend from Florida on his very unique approach to this bill with this very unique amendment. But make no mistake. If it were to pass, the effect would be to hobble and to kill this job-creating bill, so let's set that aside.

Mr. Chairman, this amendment would require appraisals to be conducted in each of the following years: 1776, 1865, 2013, 2017, 2032, and 2212. In this amendment as the amendment is written, these appraisals must be done in those years.

We did not have a Federal Government in 1776, for example. In 1865, Virginia was part of the Confederacy. That means, however, if we have a requirement to have an appraisal in each of these years, that would require that we go back 236 years and into the future 200 years before this legislation would go into effect.

Now, there may be a misconception or maybe a misidentification, I would tell my friend. I am DOC HASTINGS. I am not Doc Brown, the mad scientist from ''Back to the Future.'' I do not own, nor do I have access to, a plutonium-powered DeLorean that will allow me or Michael J. Fox to complete the complexities of this amendment. I can't go back 236 years; I can't go forward 200 years.

So, notwithstanding some new technology, I have to say, Mr. Chairman, in all sincerity, we should defeat this amendment.

I yield back the balance of my time.

Mr. HASTINGS of Florida. Mr. Chairman, I ask unanimous consent to speak for just 15 seconds.

The Acting CHAIR. Is there objection to the request of the gentleman from Florida?

There was no objection.

Mr. HASTINGS of Florida. Mr. Chairman, my good friend, DOC HASTINGS—that is, not Doc Brown—is mindful that we are going to have a future. I just want to comment that there is a future, and we tend to do it around here. As a matter of fact, we do it in budgetary matters; we do it all around.

I appreciate very much my friend pointing out that creativity that I offered. At the very same time, I think Mr. GRIJALVA's amendment is deserving of serious consideration, and I support it.

I yield back the balance of my time.

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

The amendment was rejected.

□ 1620

AMENDMENT NO. 1 OFFERED BY MR. GRIJALVA

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, the unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Arizona (Mr. GRIJALVA) 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 178, noes 226, not voting 27, as follows:

[Roll No. 115]

AYES—178

Ackerman
Altmire
Amash
Andrews
Baca
Baldwin
Becerra
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Boren
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Burton (IN)
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)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Fitzpatrick
Frank (MA)
Fudge
Garamendi
Gerlach
Green, Al
Green, Gene
Grijalva
Gutierrez
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Levin
Lewis (GA)
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Reyes
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott, David
Serrano
Sewell
Sherman
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woodall
Woolsey

NOES—226

Adams
Aderholt
Alexander
Amodei
Austria
Bachmann
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Berkley
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Calvert
Camp
Campbell
Canseco
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Cravaack
Crawford
Crenshaw
Culberson
Davis (KY)
Denham
Dent
DesJarlais
Diaz-Balart
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hahn
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
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
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Mica
Michaud
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paulsen
Pearce
Pence
Petri
Pitts
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
Schweikert
Scott (SC)
Scott (VA)
Scott, Austin
Sensenbrenner
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—27

Akin
Bachus
Bass (CA)
Bono Mack
Burgess
Cantor
Davis (IL)
Doggett
Dold
Gonzalez
Jackson (IL)
Kinzinger (IL)
Lee (CA)
Lewis (CA)
Lipinski
Manzullo
Marino
Markey
Meehan
Paul
Platts
Rangel
Rush
Schock
Sessions
Walsh (IL)
Yarmuth

□ 1649

Messrs. PRICE of Georgia, POSEY, COFFMAN of Colorado, BILIRAKIS, ROE of Tennessee, and Mrs. ROBY changed their vote from ''aye'' to ''no.''

Messrs. AMASH and DAVID SCOTT of Georgia changed their vote from ''no'' to ''aye.''

So the amendment was rejected.

The result of the vote was announced as above recorded.

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

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, Mr. LUCAS, 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. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia, and, pursuant to House Resolution 587, he 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.

The question is on the committee amendment in the nature of a substitute.

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.

□ 1650

MOTION TO RECOMMIT

Ms. LORETTA SANCHEZ of California. Mr. Speaker, I have a motion to recommit at the desk.

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

Ms. LORETTA SANCHEZ of California. In its present form I am opposed.

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

The Clerk read as follows:

Ms. Loretta Sanchez of California moves to recommit the bill H.R. 2087 to the Committee on Natural Resources with instructions to report the same to the House forthwith with the following amendment:

At the end of the bill, add the following:

**SEC. 2. PROHIBITION ON SALE OR USE OF LAND FOR ADULT ENTERTAINMENT OR BY FOREIGN GOVERNMENTS.**

Any instrument executed pursuant to section 1(a) shall specify that the land described in section 1(c) shall not be sold, leased, or rented to—

(1) an owner or operator of an adult book, novelty, video, arcade, or live entertainment facility; or

(2) any foreign government that might pose a security threat to the NASA Wallops Flight Facility.

The SPEAKER pro tempore. The gentlewoman is recognized for 5 minutes.

Ms. LORETTA SANCHEZ of California. Thank you, Mr. Speaker.

I rise today to offer a final amendment to H.R. 2087 that, if passed, would bring the bill promptly back for a vote on final passage. Mr. Speaker, this final amendment is noncontroversial, and it aims to do one simple thing—and that is to protect the land of taxpayers.

The bill, itself, goes against so many things that the majority has said that they would fight for in this Congress. This legislation would provide a local county in Virginia an $800,000 windfall by allowing the county to violate a contractual agreement without any justification. That's the current bill. That's what the bill that you want to pass does. I'm against that. Here in this Congress we did away with earmarks. But when I look at this $800,000 windfall that you are voting on, I say that's an earmark.

This is a very small step in the larger Republican plan to sell off our valuable Federal land, such as National Parks, forests, and public lands to developers. However, even if you're for giving away land the way that's done in this bill, my final amendment would give us the opportunity to ensure that this land would not be owned and used for adult entertainment facilities or sold to or used by a foreign government that could use this to steal our national security secrets.

So I ask my colleagues on the other side: Will you join us in protecting taxpayer-owned land?

The final amendment is very simple and would outlaw the sale or the use of the land for any ownership or operation of an adult book store, a novelty adult store, a video adult store, an arcade or live entertainment facility. I think we can all agree that we should not be giving away Federal property to facilitate adult live entertainment.

In fact, if you're not convinced of that, then let me tell you the second thing we don't want to happen close to that land, and that is that land adjoining this piece of property we're talking about today should not fall into the hands of those who would want to spy on our top secrets. As you probably know, I'm a senior member of both the House Armed Services Committee and the Homeland Security Committee, and every day, I deal with the issues of national security threats.

The issue is the proximity of the NASA Wallops spaceflight facility to the land in question, so my final amendment is aimed at protecting national security secrets from countries like China or Iran. What if a country like Iran or China would purchase that land and eavesdrop on our NASA spaceflight facility?

I am sure that my colleagues would agree that this land is worth protecting. In fact, to remind my colleagues on the other side, this is the final amendment to this bill. It's not going to kill the bill, and it won't take it back to committee. So, if adopted, the bill would be amended and it would go to final passage.

I ask my colleagues to do the right thing to protect our taxpayer-owned land. Regardless of how you feel about the bill, this amendment is one that I believe we should all be behind. I believe that we can all vote ''yes'' on this final amendment.

I yield back the balance of my time.

Mr. HASTINGS of Washington. Mr. Speaker, I rise in opposition to the motion to recommit.

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

Mr. HASTINGS of Washington. Mr. Speaker, the author of this motion to recommit clearly did not hear the debate. This land is owned by Accomack County in Virginia. It is not a transfer. It's a deed restriction lift. That's all it is. The land is owned by a county in Virginia.

Mr. Speaker, when we had testimony on this bill in the committee, the government of Accomack County testified, obviously, in favor of it, and they said they wanted this for industrial use. Now, this is local control. Doesn't the other side even trust local control, for goodness sake, in testimony in front of a committee?

I have to say also that history tends to repeat itself. In this body, it tends to repeat itself, it seems like, on a weekly basis. Now, why do I say that? Because the two issues that are facing the American people are jobs and the price of energy. Yet here we have a bill in front of us that would certainly create jobs. And what does the other side do? They want to put up more impediments to it.

I urge my colleagues to vote ''no'' on the motion to recommit, and I yield back the balance of my time.

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

Ms. LORETTA SANCHEZ of California. 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 180, noes 226, not voting 25, as follows:

[Roll No. 116]

AYES—180

Ackerman
Altmire
Andrews
Baca
Baldwin
Barrow
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
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)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Donnelly (IN)
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Jones
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Levin
Lewis (GA)
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
Owens
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)
Price (NC)
Quigley
Rahall
Reyes
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Ruppersberger
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz

Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey

NOES—226

Adams
Aderholt
Alexander
Amash
Amodei
Austria
Bachmann
Barletta
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
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
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)
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McKeon
McKinley
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paulsen
Pearce
Pence
Petri
Pitts
Platts
Poe (TX)
Polis
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
Schweikert
Scott (SC)
Scott (VA)
Scott, Austin
Sensenbrenner
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—25

Akin
Bachus
Bono Mack
Burgess
Davis (IL)
Doggett
Dold
Gohmert
Gonzalez
Jackson (IL)
Kinzinger (IL)
Lee (CA)
Lewis (CA)
Lipinski
Manzullo
Marino
Meehan
Paul
Rangel
Rush
Schock
Sessions
Tiberi
Walsh (IL)
Yarmuth

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

□ 1716

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

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. GARAMENDI. 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 240, noes 164, not voting 27, as follows:

[Roll No. 117]

AYES—240

Adams
Aderholt
Alexander
Amodei
Austria
Bachmann
Barletta
Barrow
Bartlett
Barton (TX)
Benishek
Berg
Berkley
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boren
Boswell
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Chandler
Coble
Coffman (CO)
Cole
Conaway
Cravaack
Crawford
Crenshaw
Culberson
Davis (KY)
DeFazio
Denham
Dent
DesJarlais
Diaz-Balart
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanabusa
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Heinrich
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
Kissell
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Larsen (WA)
Latham
LaTourette
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
Mica
Michaud
Miller (FL)
Miller (MI)
Miller, Gary
Moran
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
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
Ruppersberger
Ryan (WI)
Scalise
Schilling
Schmidt
Schrader
Schweikert
Scott (SC)
Scott (VA)
Scott, Austin
Scott, David
Sensenbrenner
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOES—164

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

NOT VOTING—27

Akin
Bachus
Bass (NH)
Bono Mack
Cleaver
Davis (IL)
Doggett
Dold
Gonzalez
Jackson (IL)
Kinzinger (IL)
Lee (CA)
Lewis (CA)
Lipinski
Manzullo
Marino
Meehan
Paul
Perlmutter
Rangel
Rush
Sánchez, Linda T.
Schock
Sessions
Tipton
Walsh (IL)
Yarmuth

□ 1725

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. AKIN. Mr. Speaker, on rollcall Nos. 115, 116 and 117, I was delayed and unable to vote. Had I been present I would have voted ''no'' on No. 115, ''no'' on No. 116, and ''aye'' on No. 117.

PERSONAL EXPLANATION

Mr. DOLD. Mr. Speaker, due to district business, I was unavoidably back in my Congressional District on March 20, 2012. Had I been present, I would have voted "yea" on H.R. 665, the Excess Federal Building and Property Disposal Act of 2011, and "yea" on H.R. 2087, "To remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia."

## APPOINTMENT OF MEMBERS TO THE JOINT CONGRESSIONAL COMMITTEE ON INAUGURAL CEREMONIES

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to Senate Concurrent Resolution 35, 112th Congress and the order of the House of January 5, 2011, of the following Members of the House to the Joint Congressional Committee on Inaugural Ceremonies:

Mr. BOEHNER, Ohio
Mr. CANTOR, Virginia
Ms. PELOSI, California

## REPEAL THE AFFORDABLE CARE ACT

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

Mr. THOMPSON of Pennsylvania. Mr. Speaker, just last week the nonpartisan Congressional Budget Office served a devastating blow to President Obama's most frequently uttered promise during debate over the Affordable Care Act: "If you like your present coverage, you can keep it."

The CBO predicted the law would lead to a net loss of employer-based insurance coverage for between three and five million people each year between the years of 2019 and 2022, with as many as 20 million Americans losing their current insurance plans.

Now, as we approach the second anniversary of the Affordable Care Act, the full impact of this law remains unknown. However, a few things are quite clear. Supporters said it would lower costs. It hasn't. They said it would improve quality. It hasn't. The President said you can keep your current plan if you like it. This clearly is not the case.

By the administration's own estimates, the new health care regulations will force most firms, and up to 80 percent of small businesses, to give up their current plans by 2013.

Mr. Speaker, the American people can't afford another year of the so-called Affordable Care Act.

## RECOGNIZING THE BETH DAVID CONGREGATION'S 100TH ANNIVERSARY

(Ms. ROS-LEHTINEN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. ROS-LEHTINEN. Mr. Speaker, today I rise to recognize the 100th anniversary of the Beth David Congregation in my congressional district. This Saturday, March 24, Beth David will hold its centennial celebration to honor its congregation and its founding members.

For the last century, Beth David has been the cornerstone of the south Florida Jewish community. What started out as a congregation of just a handful of dedicated Jewish families has become a dynamic, thriving institution that is the cultural and educational epicenter for Judaism in south Florida.

But Beth David does not just have an incredibly rich history of outstanding service to the Jewish community. No, the congregation has been at the forefront and actively engaging our entire community, tirelessly working to repair the community one mitzvah at a time. And for that I congratulate Beth David, and I thank all of the congregation for everything they have done and everything they have meant to our south Florida community.

I wish them continued success and 100 more years.

## REPEAL IPAB

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

Mr. FLEMING. Mr. Speaker, we now have reached a landmark, 2 years since the passage of ObamaCare. More and more, the American people have been hearing about something called IPAB, the Independent Payment Advisory Board—the centerpiece to ObamaCare and its inevitable rationing of health care.

This is a board of 15 unelected, unaccountable and not necessarily health care-experienced individuals who will have more power than even Congress, itself, when it comes to deciding what care every American will receive. The board members will not be under congressional oversight and will not answer the phone when you call to complain. Americans agree by 57 percent to 38 percent margins ObamaCare and IPAB should be fully repealed.

So far, Democrats have been unwilling to listen to the outcry from the American people. They will have yet another chance to respond to "we the people's" unhappiness with ObamaCare by voting with Republicans this week to repeal IPAB. And, hopefully, they will be willing to vote to repeal ObamaCare, itself, in its entirety when it is brought up for a vote sometime in the future.

□ 1730

## IPAB

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

Mr. ROE of Tennessee. Mr. Speaker, tomorrow we begin debate on a bill that would eliminate the Independent Payment Advisory Board, one of the most toxic components of President Obama's Affordable Care Act. This denial-of-care board is comprised of 15 unelected, unaccountable bureaucrats that will be empowered to cut Medicare in order to meet arbitrary spending targets.

Not only will this result in seniors being denied access to medical care they need, it will also put the government in the middle of the patient-doctor relationship.

Spending cuts proposed by the IPAB will automatically go into effect unless Congress finds alternative cuts of the same amount. And because implementation of the board's recommendations is exempted from judicial review, citizens can't even turn to the courts for help.

As a physician with over 30 years in practice, I can tell you that the President's proposal, which he has repeatedly defended, is wrongheaded and dangerous.

We must act to save Medicare from bankruptcy, which will come as soon as 2016, but IPAB is not and must not be the answer.

## ONGOING HEALTH CARE DEBATE

The SPEAKER pro tempore (Mr. GOWDY). Under the Speaker's announced policy of January 5, 2011, the gentleman from Georgia (Mr. WOODALL) is recognized for 60 minutes as the designee of the majority leader.

Mr. WOODALL. I appreciate the majority leader giving me the time to come down here today, because I've got IPAB on my mind, Mr. Speaker. I say that like everybody knows what that is because we talk about it here in this Chamber all day long. IPAB, a word that was not even in the lexicon of America until the President passed his health care bill.

What is IPAB? I happened to bring down with me today, Mr. Speaker, the front page of the President's health care bill, the Patient Protection and Affordable Care Act as he describes it. This was the 900-page law that was passed that completely restructured a sixth of the American economy.

The question then is, when we're talking about the Patient Protection and Affordable Care Act and we're talking about how we change the individual health care decisions that every American gets to make, what do we get for it? What's the value added there? Because I think, Mr. Speaker, at the end of the day, when folks are talking about what motivates them, it really is affordable care. That's why we named the bill this way, the Patient Protection and Affordable Care Act. We want patients to be protected, to be able to make their own health care choices. We want care to be made available to folks at prices that American families can afford. There are 900 pages in that health care bill, Mr. Speaker.

Now, IPAB, how would we describe it? We would call IPAB the hammer in the health care bill, because there are

lots of ways to save money, Mr. Speaker. You can save money by introducing competition into a system.

I'm from Atlanta, Mr. Speaker. I've got a soft spot in my heart for the Coca-Cola Company. But how many Coca-Cola machines do you pass on the street where the Coke is selling for $3 a can while the Pepsi right beside it is selling for $1.50? How many? Have you ever seen that happen? The answer is ''no'' because competition completely moves those machines out of the marketplace. If the Pepsi is a dollar, the Coke's going to be a dollar, too. If the Pepsi is $2, the Coke is going to be $2. Competition controls those prices.

What controls prices in the Patient Protection and Affordable Care Act? Because we've heard time and time again, Mr. Speaker, on the floor of this House that the Patient Protection Act restricts my choices as a consumer. We've heard time and time again on the floor of this House, Mr. Speaker, that the Patient Protection Act restricts doctors and the services that they provide. We've heard time and time again, Mr. Speaker, that the Patient Protection Act restricts the choices that insurance companies can provide. So, if it's all of these restrictions on competition, how in the world does the Patient Protection Act save the money that needs to be saved to make health care affordable?

The answer is this: It's in section 3403. Again, I don't encourage folks at home to read this bill, Mr. Speaker, unless they've got time on their hands. There's lots of good summaries out there. It's over 900 pages long, and it's signed into law. I don't think folks are going to be able to read this back in their offices, Mr. Speaker.

This is about 46 pages that I've put up here just on one in case we needed to reference it, but 46 pages of law defining this brand-new thing that we've never had before in America, the Independent Payment Advisory Board.

If you read these 40 pages, Mr. Speaker, what you're going to find is that the Congress that passed the President's health care bill—and it was not this Congress, Mr. Speaker. You were not here in that Congress. I was not here in that Congress. It did not pass the Congress under normal rules and procedures. It passed in a manipulated reconciliation process designed intentionally to thwart the will of the House and of the Senate. But in that bill, they said Congress can't control these costs; and, candidly, I'm glad. I don't want Congress controlling my health care costs.

So what did they do? They went to an independent commission. The President is going to appoint this commission, Mr. Speaker. The President will appoint members to sit on this independent Medicare advisory board, and what they will do is decide where Medicare should save money.

Now, my mom and dad just went on Medicare, Mr. Speaker. I sit down with them. I look at their statement of charges that they get back when they go to the doctor's office. It's not always easy to understand, but we go through it together. It occurs to me that if Medicare is going to save money, there is only one way Medicare can do that. If we don't allow competition in the system, if we don't allow patient choice in the system, if we don't allow provider choice in the system, there is only one way that Medicare can save a dime; that is by restricting services. Now, that comes in lots of different ways, and I want to make sure I'm absolutely candid, Mr. Speaker, and accurate, because this is the panel.

Do you remember the death panel discussions? Do you remember that becoming a part of the lexicon in America, the death panels that Congress was going to create? This is that. I mean, this is where that idea came from, because what we have here is a board that makes decisions, recommendations about how to change Medicare spending.

Well, if we're not going to provide competition, if we're not going to allow doctors more decisions, if we're not going to allow other providers more decisions, then the only way to change the financing structure of Medicare is to restrict either the services that Medicare provides or the amount of money that is being paid to providers.

Now, I want to give my friends who passed this bill the benefit of the doubt, Mr. Speaker. I don't believe there is a single Member of this body who would stand here in the well and say that their decision about how to save the Medicare program is to restrict the services that Medicare beneficiaries can access, not one. I don't think one Member, Republican or Democrat, will come to the well of this House and say that their proposal for saving Medicare is to find seniors in need of health care and tell them ''no.'' Not one. But, Mr. Speaker, what's the effect, then, of the Independent Payment Advisory Board?

Let's look at what folks have said.

This is GEORGE MILLER, one of my colleagues here on the floor of the House, a Democrat from California. We're taking up, tomorrow, a bill that will repeal this Independent Payment Advisory Board, this Medicare board. We're going to repeal it tomorrow, I believe, here on the floor of the House. When talking about that, my colleague from California said this:

> IPAB is a critical measure for lowering health care costs.

He's absolutely right. I'm not picking on him at all. I'm endorsing what he has to say. That's what these 40 pages of law, Mr. Speaker, do. They are all designed to cut costs. But we've talked about it. If we're not going to introduce competition, if we're not going to introduce choices, if we're not going to introduce options, how are we going to cut costs? We all agree, Republicans and Democrats alike, that the IPAB board is a critical measure for lowering health care costs.

Peter Orszag, the OMB Director, the first one that President Obama used, said this about health care costs in Medicare:

> The core problem is that health care costs are concentrated among expensive treatments for chronic diseases and for end-of-life care.

□ 1740

Mr. Speaker, let me reflect on that a minute. I've just shown you the 40 pages of law in the President's health care bill that are the cost-saving mechanism that the President has proposed and that has been passed into law. The OMB Director, the Office of Management and Budget Director, for the Obama administration said this:

> The core problem is that health care costs are concentrated among expensive treatments for chronic diseases and for end-of-life care.

Mr. Speaker, what choices, then, does that give us? If we agree that IPAB is a critical measure for lowering health care costs and if we agree that health care costs are primarily concentrated with expensive treatments for chronic diseases and end-of-life care, how exactly is this unelected board going to lower those costs?

It's an honest question. If that's what has to happen for Medicare to be saved, exactly how is this board going to do that? Every American on Medicare and every American approaching Medicare needs to have that on their mind. What is it that IPAB, this unelected board, is going to do to save costs? We all—Republicans and Democrats alike—agree that the only purpose of IPAB is to control costs. We agree—Republicans and Democrats alike—that the money in Medicare is concentrated among expensive treatments for chronic diseases and end-of-life care. So if IPAB is going to control costs and the costs are here, what choice do we have but to deny individuals expensive treatments for chronic diseases and end-of-life care? What else is there?

To me, that's common sense, that this is where the President's proposal is going. I do not endorse this proposal. I was not here in this Congress, Mr. Speaker, when this proposal passed. Had I been here, I would have voted an enthusiastic ''no.''

Nevertheless, it is the law of the land as we sit here today, and our seniors are at risk. How many times have we heard supporters of the President's health care bill say, No, IPAB is not a Medicare rationing board. In fact, if you want to dig deep into these 40 pages, you'll find that said over and over again. Folks continually say, this is not a Medicare rationing board. But we know where the costs are, and the question is how do we control them.

What my friends who support the President's health care bill say is, no, we're not going to deny care to Medicare beneficiaries; we're just going to clamp down on payments to doctors. That's what they say: We're just going to change the payment schedules for doctors.

I've got news for you, Mr. Speaker. That's been the Medicare plan for decade, upon decade, upon decade, upon decade; and this is what you get. This is from a CNNMoney article from January 6 of this year titled ''Doctors Going Broke.'' It recounts the many changes that have happened in the Medicare system as we continue to do nothing about choices, nothing about options, nothing about getting the consumer involved in health care decisions, but continuing to use the same old broken tools to solve the Medicare issue. It says this:

> In 2005, Medicare revised the reimbursement guidelines for cancer drugs, which effectively made reimbursements for many expensive cancer drugs fall to less than the actual cost of the drugs.

You can tell me you don't want a Medicare rationing board, Mr. Speaker. I don't want a Medicare rationing board either. But if what we're going to have is a board that is going to cut the costs of Medicare and they're going to do that by cutting reimbursements to providers and what we already see is that we're cutting reimbursements to providers to the point that those reimbursements fall below the cost of the service, what do you think is going to happen to Medicare beneficiaries when they go to seek services? I'll tell you.

The President's health care bill, Mr. Speaker, primarily solved the challenge of the uninsured by dumping them onto State Medicaid policies. I don't think that is a particularly creative solution, but it is certainly an option.

My uncle is a primary care doc down in central Georgia. There used to be a bunch of docs who would see Medicare patients in that part of the world. Today he's the only one who will see Medicaid. He is the only one. In five counties, Mr. Speaker, he is the only doc that will see Medicaid patients. Don't tell me that our goal here in Congress is to help patients find care if we're going to lower reimbursement rates to a place where no doctor will accept them. I don't care that you have an insurance policy if you can't find a doctor who will take it. It does not matter that the government says you're guaranteed health care if you can't find a doctor who will provide it.

Mr. Speaker, that's not news to anyone who has had a job in the private sector; that's not news to anyone who has had to write paychecks from their business; and it's not news to anyone who has been a consumer.

I'm a coupon clipper, Mr. Speaker. I cut them out of the Sunday paper. I go into the store, I've got a big old coupon, I think I'm going to get a good deal, and the store doesn't carry the product. What is that coupon worth to me if I can't find the product, Mr. Speaker? Not a thing. That's what we're doing when we clamp down on costs. Don't you dare believe that we can continue to cut docs year after year after year after year and that your family and my family, who are on Medicare, are going to be able to find care. They cannot.

From that same article, Mr. Speaker, ''Doctors Going Broke.'' Again, January 6, 2012, from CNN Money Magazine. Dr. William Pentz said:

> Recent steep 35 percent to 40 percent cuts in Medicare reimbursements for key cardiovascular services, such as stress tests and echocardiograms, have taken a substantial toll on revenue.

He also says:

> These cuts have destabilized private cardiology practices. A third of our patients are on Medicare.

So these Medicare cuts are by far the biggest factor. Then, Mr. Speaker, he says private insurers follow Medicare rates. Those reimbursements are going down as well. You know, he is right about that. When the Federal Government pays two-thirds of all the health care costs in this country, Mr. Speaker, and the Federal Government decides it can get away with paying less, guess what? Everybody else wants to get away with paying less too. That is a good capitalist system. I don't fault folks for that. What I fault folks for is standing on the floor of this House and promising the American people a program that they pay into all of their life so it will be available for them in their time of need and then cutting rates to a place where you cannot find a doctor who will serve you. Mr. Speaker, the hypocrisy of saying that we're going to care about people in their time of need and putting the people out of business who provide for them in that time of need is deafening.

I go again to that same article of January 6, 2012, ''Doctors Going Broke.'' The same doctor, William Pentz, a cardiologist there in Philadelphia:

> If this continues, I might seriously consider leaving medicine. I can't keep working this way.

He goes on to talk about how the law of the land is going to provide even further cuts. He said:

> If that continues, it will put us under.

My dad is going in for heart surgery in about 30 days, Mr. Speaker. We shopped long and hard to find a doctor that we would trust to do that surgery, just as every American family does.

Who are folks going to trust, Mr. Speaker? Who are folks going to find if we put the people who provide the care out of business?

IPAB, Mr. Speaker, these 40 pages from the President's health care bill, the only 40 pages that are designed to reduce costs, do not reduce costs through competition, do not reduce costs by providing consumer choices, do not reduce costs by getting consumers involved in their own health care. They reduce costs by either rationing services or by cutting reimbursements to a place where the marketplace rations those services on its own.

Don't believe for a moment, Mr. Speaker, that cutting reimbursements to doctors doesn't equal cutting services. That's really the hypocrisy, Mr. Speaker, for lack of a better word, that I hear on the floor of this House:

Oh, we're going to go out there and we're going to save all this money. How are you going to do it?

We're going to go out there and cut those reimbursements to docs.

All right. It sounds like you're liable to end up rationing services.

Oh, no. IPAB, that's not going to ration any services. No, no, no. They don't have the authority to cut out services. That's not what they do.

Well, what are they going to do?

Well, they're going to cut the reimbursement rates.

Well, what's going to happen?

Well, docs will just keep providing those services.

□ 1750

We saw it here.

Money magazine tells you, when you are only reimbursing folks at the cost of the service or less, they're going to quit providing. According to factcheck.org—those folks who go around and look at all the claims politicians make and try to figure out which ones are real and which ones are full of hot air—this is what they said: ''31 percent of primary physicians restricted Medicare patients in their practices.'' You know what that means. That means that 31 percent of all the doctors in the land who provide primary care services, those most-needed services, said they do not take every Medicare patient that comes knocking on their door. They can't. They restrict how many Medicare patients they'll take into their practice.

We've already seen that we're putting docs out of business. We're forcing docs into retirement. Who is going to provide the care, Mr. Speaker? Who is going to provide the care if we force the people who do it today out of business tomorrow?

Back to factcheck.org: ''62 percent of family practitioners would stop accepting Medicare patients if reimbursement rate cuts follow current law.'' Hear that, Mr. Speaker. Hear that. Let me say it again: If reimbursement rates follow the current law. I'm not talking about if some new draconian procedure gets put in place. I'm not talking about if some crazy future Congress comes in here and tries to further socialize health care. No, no. If the current law of the land, as passed before you and I came to Congress, Mr. Speaker, if the current law of the land continues, 62 percent of family practitioners would stop accepting Medicare patients.

What is IPAB going to do? It's going to control costs. How's it going to do it? It's going to do it by cutting reimbursements to providers. What happens when you cut reimbursements to providers? Sixty-two percent of all of America's family practitioners will stop accepting Medicare patients.

Mr. Speaker, what we do here has consequences. This isn't some think

tank downtown that has the freedom to just pontificate, to make recommendations, to wonder how things could have been. This is a body where every single thing that we do has the potential to affect—positively or negatively—the lives of every single citizen of the land.

There are no free lunches in America, Mr. Speaker. There is no something for nothing. You can control costs through competition. You can control costs through getting consumers involved in their own health care. You can control costs by providing folks with more choices. You cannot control costs responsibly by putting providers out of business and rationing care through the long lines that are then going to result.

We are going to deal with this bill tomorrow, in fact, and I would be happy to yield to my friend from the Rules Committee to help make that happen.

## REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 5, PROTECTING ACCESS TO HEALTHCARE ACT

Mr. NUGENT, from the Committee on Rules, submitted a privileged report (Rept. No. 112–416) on the resolution (H. Res. 591) providing for consideration of the bill (H.R. 5) to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system, which was referred to the House Calendar and ordered to be printed.

## ONGOING HEALTH CARE DEBATE—Continued

The SPEAKER pro tempore. The gentleman from Georgia may proceed.

Mr. WOODALL. Mr. Speaker, I appreciate that.

I was very lucky when my friend from Florida came to file that rule because that's another example that what we're doing down here isn't just howling at the Moon. It isn't just blowing hot air.

What I'm talking about here on the floor right now is repealing this Independent Payment Advisory Board to stop this cycle of destruction that has already been put into place. And no sooner do we come down here to do it than my colleague from the Rules Committee comes down to file this rule, Mr. Speaker, so that we can do this bill not 2 years from today, not after the next election, not 6 months from now, kicking the can down the road, but so that we can bring this bill to the floor tomorrow to address the concerns that we're talking about today. That's why you and I came to Congress, Mr. Speaker. That's why this whole freshman class came to Congress.

You know, I've only been here now about, what, 14, 15 months, Mr. Speaker. And what I have found is that each and every day, my colleagues in this freshman class do not evaluate their success by how many favorable newspaper articles are written about them. They don't evaluate their success by how many times they've seen their face on TV. And they certainly don't evaluate their success based on what the mass media writes about them in this town. They evaluate their success based on whether or not the promises they made to folks before they got elected are the priorities that they've set for themselves now that they have been elected. And each and every day, I see people making that a reality. Republicans and Democrats alike, Mr. Speaker, in this freshman class came to this Congress for a different purpose, with a different mission, with a different vision. And I see them implementing it every day. It makes me proud.

Speaking of being proud, Mr. Speaker, you know, folks back home say, ROB, how come we don't see you on FOX News preaching the good conservative news? I tell them, Mr. Speaker, that anybody who is watching FOX News already knows the good conservative news. They don't need to hear it from me. The folks who need to hear from me are the folks who are watching MSNBC. That is who needs to hear my message. And I happened to bring some MSNBC knowledge down here with me today.

This is a headline recently from the Web page, Mr. Speaker. This is what it said: ''In risky election year move, Republicans offer Medicare alternatives.'' Ooh. It kind of sounds ominous, doesn't it, Mr. Speaker? Ominous. ''In risky election year move, Republicans offer Medicare alternatives.'' Why? Why? For the reason I just talked about, Mr. Speaker, where we have this freshman class, where we have these senior Members of Congress who didn't come here to pontificate, who didn't come here to grandstand, who came here to make a difference.

I don't care that it's an election year. In fact, if anything, Mr. Speaker, in an election year, we ought to do more of the right things. We ought to spend even more time each and every day getting it right. ''Risky election year move'' is what folks say. I tell you, Mr. Speaker, I would be disappointed if we did anything else. Medicare is in crisis. This IPAB board is further destabilizing the Medicare program. You are doggone right it may be a risky move, but we did it anyway because it's the right thing to do.

I sit on the Budget Committee. That is actually what they are talking about. This is a March 15 article. And they're talking about the plan that we in the Budget Committee are going to hold a markup on tomorrow, which does what? All of these things I've been talking about, Mr. Speaker: bringing choices to consumers, bringing competition to the Medicare system, investing consumers in Medicare outcomes. It does all of those things, Mr. Speaker, that we believe can control costs using the power of the marketplace, using the power of the American people, using the power of the American family, and not just by rationing care, as this IPAB board does.

This is the headline. I'm going to read it again, Mr. Speaker, just because I like it so much: ''In risky election year move, Republicans offer Medicare alternatives.'' They go on to say this: ''Running a political risk during an election year, Republicans continue to offer proposals to cut future Medicare outlays.'' Medicare outlays, that's this dramatic rise we see in Medicare spending, Mr. Speaker. It's not a rise associated with quality of care. It's not a rise that's associated with whether or not people get the services they need. It's a rise that's associated with an out-of-control Federal health care program that has absolutely no consumer involvement at all, absolutely no competition at all, absolutely no free market involvement at all. And it's going broke.

We have a proposal to fix it. What is our proposal? Well, I didn't just bring our proposal, Mr. Speaker. But I brought our proposal, and I want to compare it to the President's approach. There are two things we need to talk about when we talk about changes to Medicare, Mr. Speaker, and you know this better than most. There are changes to the Medicare program that save it for future generations, and then there are changes to the Medicare program that destabilize today's seniors. A big difference in those two things.

□ 1800

I'm in my forties, Mr. Speaker. My Uncle Sam has to come to me today and say, ROB, I know you've been paying your Medicare taxes in every single paycheck since you were 16 and I know we promised you that Medicare was going to be there for you like it was there for your grandparents and your parents; but ROB, we've got bad news. It turns out we overpromised and we're underdelivering and we've got to renegotiate our Medicare contract with you.

We do.

That is the bad, bad news for your generation, Mr. Speaker, for my generation, and for everybody younger. The government—surprise, surprise—has overpromised and underdelivered. And the time to tell me that is now, not when I'm 65 and I can't make any more choices about my life, but today while I can still make accommodations.

So I've divided this chart, Mr. Speaker, up into two categories—what are our proposals for current seniors and what are our proposals for future seniors—and I've done the same thing for the President's plan, because it is important that we do keep our promises here. It's no senior's fault in this country that they're dependent on Medicare. They paid into it their entire life for the part A through the Medicare taxes. They were promised it would be there for them in their time of need.

They didn't ask for it. They didn't solicit it. The money was taken from them and now they deserve those benefits.

So here's what we do. The program that's coming out of the House Budget Committee, the program similar to what was passed on the floor of the House last year and it's coming before the House next week, Mr. Speaker, has absolutely no changes—no changes, Mr. Speaker—for today's seniors. If you're on Medicare today, no changes, no disruptions in our plan, Mr. Speaker. That service, it's already begun for you and it is going to continue uninterrupted for as long as you need to utilize the program. But the program is going bankrupt, Mr. Speaker, and so we're making some changes that will preserve and protect it for this current generation of seniors. If we do nothing, bankruptcy looms on the horizon. And if current seniors want it, we'll allow them to get what I'll call personalized Medicare like what Members of Congress have.

Mr. Speaker, folks often think—in fact, my mom sends me that email about once a week that says, ROB, I can't believe you're getting all that free health care in Congress. You know that's nonsense, Mr. Speaker. We have exactly the same health care plan in Congress that every Federal employee across the country has. And that plan is this: You open up a book that has about 30 plans to choose from and you choose the one that works best for you. Imagine that.

Imagine that our seniors today have had a lifetime of health care choices, and the day they turn 65, Mr. Speaker, they surrender their freedom as an American and they are forced into a health care system that they cannot opt out of—cannot opt out of. Oh, you're in it. You can opt out of Medicare part D, you can opt out of Medicare part B, but you cannot opt out of Medicare part A. You are in it.

And if you want a doctor that won't take you—he'll take other Medicare patients but he won't take you—the Federal law of the land prohibits you, Mr. Speaker, from paying cash out of your pocket to see your doctor. That's the law of the land where? Russia? China? It's the law of the land in America.

You turn 65, you enter the Big Government health care program, suddenly your freedoms begin to be eroded. We say no. We say let's make Medicare have the choices that we as Members of Congress have, and let's make those available to current seniors.

So to recap, Mr. Speaker, no changes or disruptions in our plan. We preserve and protect the program for current seniors for the 30-year life of the program and we personalize Medicare to make it more like what we have in Congress so that we can give those folks choices.

What does the President do for current seniors? He empowers 15 unelected bureaucrats to cut Medicare in ways that will most certainly deny seniors care. Do I need to go back to the 40 pages, Mr. Speaker, of the Patient Protection and Affordable Care Act, section 3403, the advisory board, IPAB? This is what it does. It's the 15 unelected bureaucrats that have the power to cut Medicare in ways that, as we have discussed, will most certainly deny care.

If your plan is to cut reimbursements to doctors, fair enough. I think it's shortsighted; I think it's destructive. But if that is your plan, embrace that plan, I say to folks who support the President's health care bill. Embrace it and defend it. But be honest with the American people who most certainly know that if you cut those reimbursement rates to a level that doctors cannot see patients, they will not see patients.

And here's one that doesn't get talked about much, Mr. Speaker. The President's plan raids the Medicare program and removes $682 billion. This is a program that's already going bankrupt. This is a program that already needs substantial reform to protect it and preserve it for another generation.

The President's health care bill, which isn't something that might happen, it's something that's already the law of the land, takes $682 billion that was intended for Medicare beneficiaries and cuts it out—''saves it'' is the term of art they use around here, Mr. Speaker, as you well know—cuts it and saves it. What do they save it for? So they can bring it over here and spend it on the President's new health care plan for the rest of America; the nonseniors.

The program is already in trouble. Current law under the President's health care plan removes $682 billion designated for Medicare beneficiaries, takes it out, moves it to the rest of the population, again, exacerbating the challenge.

Future seniors, what are we going to do? Well, our plan, Mr. Speaker, coming out of the Budget Committee, coming here to the floor as passed by the House last year, is personalized Medicare not just for current seniors but for future seniors, Mr. Speaker. For folks like you and me and our generation, when we get to Medicare age, we would have choices. All Americans would have choices to choose the plan that works best for them.

Do you need a plan that covers prescription drugs? Choose that. Do you need a plan that is flexible so you can summer in Florida and winter in New Jersey? Though I suspect, Mr. Speaker, they'd probably be summering in New Jersey and wintering in Florida; but if they travel like that, maybe they need that plan. Maybe they still have young kids in the house and so need a plan that speaks to youngsters as well.

Folks could choose the plan, Mr. Speaker. Personalized health care, just like what we have here in Congress. Our plan, Mr. Speaker, means that wealthy families will get less and sick and low-income families will get more.

Mr. Speaker, we talk about shared sacrifice around here all the time, and I am not in favor of raising taxes on the American people. The American people can't afford it. The economy can't survive it. But what we can do is start giving away less from Washington, D.C.

And so what we say for future seniors—folks in my generation, your generation, Mr. Speaker—is that your support from the Medicare program is going to be less than low-income families. If you've done well in your life and you can afford to help with the cost of your Medicare, we're going to ask you to do that. We're going to means-test these things.

We're still going to be there for you; the Medicare program is still going to be there for you. The promises we made to you are still going to be kept. But in the renegotiation, we're going to confess what America already knows, which is that this program is going bankrupt and cannot be sustained, and that in order to sustain it, we're going to ask folks who can't afford it to pay more and recognize that folks who can't afford it will pay less. That's our program for the future to save and strengthen Medicare.

What does the President propose? And this is so important, Mr. Speaker. Can I go back to what my good friends at MSNBC said? This is how they described this plan that I'm just describing to you: In a risky election year move, Republicans offer Medicare alternatives.

The President, for future seniors, offers no serious plan to save Medicare. If I had the President's budget down here with me, Mr. Speaker, it would be about 12 inches tall. And it's a serious budget. I don't fault him for submitting the budget. I'm glad he did. It lays out his priorities and his strategy for saving America. But there's not one Medicare reform proposal in those 12 inches of budget. Not one. Not one.

Why?

Because traditional politicians, Mr. Speaker, think it's risky in an election year to propose things that shake up the status quo. Mr. Speaker, it ought to be risky in an election year to maintain the status quo when you know a program depended on by millions upon millions upon millions of seniors is going bankrupt today.

□ 1810

Not tomorrow, not 10 years from now. It's happening today. It's under way today. The time to stop it and save it is today. And I don't care if folks think it's scary to propose it; that's what we came here to do.

What happened, Mr. Speaker? What happened to folks that caused them to believe the reason they came to Congress is to get reelected? What happened? You didn't come here to get reelected. I didn't come here to get reelected. We came here to make a difference for families back home, we came here to draw a line in the sand

for saving America, and we came here to get the American Dream of a successful economy and freedom back on track. It ought to be risky to sit here and do nothing, Mr. Speaker. That ought to be the risky thing.

What has happened to this country that the risky thing for those who call themselves public servants is to do something instead of nothing? Because that's what the President proposes in his 10-year budget plan: nothing, nothing that does one thing, that takes one baby step forward toward saving Medicare. In the Budget Committee, we are proposing serious alternatives. Are they going to be frightening to folks in my generation? I don't think so, Mr. Speaker. You and I have a long time until retirement. Despite all our gray hair, we've got a couple of decades left before we get there; and we've got time to prepare, and we will, and America will. But it is our responsibility to offer those alternatives. The President offers nothing, and Medicare goes bankrupt.

This chart says it all, Mr. Speaker. There is a path to prosperity for America that we are proposing here in this House, and there is the President's approach, and they could not be more different.

Our approach tells the American people the truth. There are a lot of political pundits out there that believe telling people the truth is a risky thing to do in an election year. Mr. Speaker, I tell you it's our solemn obligation. I tell you the oath we took requires us to tell folks the truth. I tell you the responsibility that our voters back home have entrusted us with requires us to be bold.

And if the consequence for trying to save the Medicare program—not just for this generation of seniors, but for a generation to come—if the consequence of that is that I frighten voters back home and I get defeated, so be it. So be it. No one sent us here to get reelected year after year. They sent us here to do the work that they asked us to do. They sent us here to follow through on the promises that we made during the last campaign. They sent us here to offer serious solutions to what we all know, Democrats and Republicans alike, are serious problems threatening the future of our Republic. And none is more serious when it comes to a social safety net here in this country than the giant fiscal crisis looming in Medicare.

I'll leave you with this, Mr. Speaker. We have the law of the land that's already on the books. It's in the President's Patient Protection and Affordable Care Act, that bill that raids Medicare in order to fund his other social priorities, that bill that hastens the demise of Medicare rather than preventing it. And in that they find 15 unelected bureaucrats that they say will not ration services; they'll just cut reimbursements for docs. And we have testimony after testimony after testimony after testimony that says, go ahead, if you think you need to cut docs, cut docs; but just know those docs will not be there for you when you need them to be because they can't—because they can't.

Do you really believe it, Mr. Speaker? Does anybody in America really believe it? Find your primary care doctor that lives down the street from you. You know him or her. They're in your Sunday school class and they coach your kids' soccer team. You know who they are. Do you really believe that they're the ones that are driving the Medicare program into bankruptcy? Do you really believe it? Or does the Washington establishment just use our docs, the healers in our community, those folks who are there for us when we need them the most? Does the Washington establishment just use those folks as the scapegoats for what is a much more serious, much more systemic underlying problem with the way that we finance federally funded health care systems in this country?

Competition has served this country well, Mr. Speaker. Individual responsibility has served this country well. Entrepreneurship and innovation have served this country well. And we have a choice now to embrace those functions that are so indicative of who we are as Americans and where we've come from, and use those tools to set Medicare on a new and sustainable course; or we can go back to business as usual, more pages of Federal regulation, more blaming other people for the problems we've created, more unelected boards of bureaucrats who make health care decisions for us instead of letting us make those decisions within our family.

The choice for me is clear. Mr. Speaker, you know these aren't things that we're just down here to talk about. You know these aren't just ideas that are being brainstormed. We have a real opportunity to make this change not 2 years from now, not after the next election, not 6 months from now, but tomorrow. Tomorrow we'll bring a rule to the floor of this House to allow for a consideration of a measure that will repeal IPAB once and for all. IPAB, this word that was not in our lexicon 2 years ago but now threatens to control the health care decisions of every senior in America.

With a successful vote tomorrow, Mr. Speaker, we can make that a thing of the past.

And with that, I yield back the balance of my time.

## LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. BACHUS (at the request of Mr. CANTOR) for today on account of minor throat surgery.

Mr. MARINO (at the request of Mr. CANTOR) for today and the balance of the week on account of illness.

## ADJOURNMENT

Mr. WOODALL. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 6 o'clock and 16 minutes p.m.), under its previous order, the House adjourned until tomorrow, Wednesday, March 21, 2012, at 10 a.m. for morning-hour debate.

## EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

5313. A letter from the Under Secretary, Department of Defense, transmitting a letter on the approved retirement of General Peter W. Chiarelli, United States Army, and his advancement to the grade of general on the retired list; to the Committee on Armed Services.

5314. A letter from the Acting Under Secretary, Department of Defense, transmitting a letter on the approved retirement of Lieutenant General Edgar E. Stanton III, United States Army, and his advancement to the grade of lieutenant general on the retired list; to the Committee on Armed Services.

5315. A letter from the Acting Under Secretary of Defense, Department of Defense, transmitting a letter on the approved retirement of Lieutenant General Jeffery A. Remington, United States Air Force, and his advancement on the retired list to the grade of lieutenant general; to the Committee on Armed Services.

5316. A letter from the Chief Counsel, Department of Homeland Security, transmitting the Department's final rule — Final Flood Elevation Determinations [Docket ID: FEMA-2011-0002] received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

5317. A letter from the Chief Counsel, Department of Homeland Security, transmitting the Department's final rule — Final Flood Elevation Determinations [Docket ID: FEMA-2011-0002] received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

5318. A letter from the Chief Counsel, Department of Homeland Security, transmitting the Department's final rule — Suspension of Community Eligibility [Docket ID: FEMA-2012-0003] [Internal Agency Docket No.: FEMA-B-8217] received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

5319. A letter from the Chief Counsel, Department of Homeland Security, transmitting the Department's final rule — Final Flood Elevation Determinations [Docket ID: FEMA-2011-0002] received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

5320. A letter from the Assistant Secretary, Office of Electricity Diversity and Energy Reliability, Department of Energy, transmitting a report entitled ''2010 Smart Grid System Report''; to the Committee on Energy and Commerce.

5321. A letter from the Secretary, Department of Health and Human Services, transmitting Annual Report to Congress on FDA Foreign Offices Provisions of the FDA Food Safety and Modernization Act, pursuant to Public Law 111-353, section 201(b); to the Committee on Energy and Commerce.

5322. A letter from the Chief of Staff, Media Bureau, Federal Communications Commission, transmitting the Department's final rule — Implementation of the Commercial Advertisement Loudness Mitigation (CALM) Act [MB Docket No.: 11-93] received March 1,

2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

5323. A letter from the Deputy General Counsel, Federal Energy Regulatory Commission, transmitting the Commission's final rule — Interpretation of Protection System Reliability Standard [Docket No.: RM10-5-000; Order No. 758] received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

5324. A letter from the Director, Office of Congressional Affairs, Federal Energy Regulatory Commission, transmitting the Commission's final rule — International Nuclear and Radiological Event Scale (INES) Participation MD 5.12 received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

5325. A letter from the Program Manager, Internal Revenue Service, transmitting the Service's final rule — Summary of Benefits and Coverage and Uniform Glossary — Templates, Instructions, and Related Materials; and Guidance for Compliance [CMS-9982-FN] received February 14, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

5326. A letter from the Assistant Secretary For Export Administration, Department of Commerce, transmitting the Department's final rule — Amendment to Existing Validated End-User Authorizations for Applied Materials (China), Inc., Boeing Tianjin Composites Co. Ltd., CSMC Technologies Corporation, Lam Research Corporation, and Semiconductor Manufacturing International Corporation in the People's Republic of China, and for GE India Industrial Pvt. Ltd. In India [Docket No.: 110525297-1476-01] (RIN: 0694-AF26) received February 13, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Foreign Affairs.

5327. A letter from the Assistant Secretary for Export Administration, Department of Commerce, transmitting the Department's final rule — Updated Statements of Legal Authority To Reflect Continuation of Emergency Declared in Executive Orders 12947 and 13224 [Docket No.: 120124063-0261-01] (RIN: 0694-AF55) received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Foreign Affairs.

5328. A letter from the Assistant Secretary, Legislative Affairs, Department of State, transmitting the Department's report on progress toward a negotiated solution of the Cyprus question covering the period October 1, 2011 through November 30, 2011; to the Committee on Foreign Affairs.

5329. A letter from the Assistant Director for Policy, Department of the Treasury, transmitting the Department's final rule — Iranian Financial Sanctions Regulations received February 13, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Foreign Affairs.

5330. A letter from the Assistant Secretary for Administration and Management, Department of Labor, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5331. A letter from the Assistant Secretary for Administration and Management, Department of Labor, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5332. A letter from the Assistant Secretary for Administration and Management, Department of Labor, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5333. A letter from the Assistant Secretary for Administration and Management, Department of Labor, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5334. A letter from the Inspector General, Railroad Retirement Board, transmitting fiscal year 2013 Congressional Justification of Budget for the Office of the Inspector General; to the Committee on Oversight and Government Reform.

5335. A letter from the Acting Deputy Assistant Administrator for Regulatory Programs, NMFS, Department of Commerce, transmitting the Department's final rule — Marine Mammals; Subsistence Taking of Northern Fur Seals; Harvest Estimates [Docket No.: 110781394-2048-02] (RIN: 0648-BB09) received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

5336. A letter from the Chief, Branch of Listing, Department of the Interior, transmitting the Department's final rule — Endangered and Threatened Wildlife and Plants; Endangered Status and Designations of Critical Habitat for Spikedace and Loach Minnow [Docket No.: FWS-R2-ES-2010-0072] (RIN: 1018-AX17) received February 17, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

5337. A letter from the Acting Assistant Administrator for Fisheries, National Oceanic and Atmospheric Administration, transmitting the 2012 biennial report on the ''Deep Sea Coral Research and Technology Program''; to the Committee on Natural Resources.

5338. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Fisheries of the Caribbean, Gulf of Mexico, and South Atlantic; Coastal Migratory Pelagic Resources of the Gulf of Mexico and South Atlantic; Trip Limit Increase [Docket No.: 001005281-0369-02] (RIN: 0648-XA974) received February 12, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

5339. A letter from the Secretary, Department of Health and Human Services, transmitting the Department's determination on a petition on behalf of workers from the Savannah River Site in Aiken, South Carolina, to be added to the Special Exposure Cohort (SEC), pursuant to the Energy Employees Occupational Illness Compensation Program Act of 2000 (EEOICPA); to the Committee on the Judiciary.

5340. A letter from the Assistant Secretary for Employment and Training, Department of Labor, transmitting the Department's ''Major'' final rule — Temporary Non-Agricultural Empoyment of H-2B Aliens in the United States (RIN: 1205-AB58) received February 17, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

5341. A letter from the Chairman and Chief Executive Officer, Farm Credit Administration, transmitting a report on the proposed fiscal year 2013 budget; jointly to the Committees on Agriculture and Oversight and Government Reform.

5342. A letter from the Board Members, Railroad Retirement Board, transmitting Congressional Justification of Budget Estimates for Fiscal Year 2013, including the Performance Plan, pursuant to 45 U.S.C. 231f(f); jointly to the Committees on Appropriations, Transportation and Infrastructure, and Ways and Means.

## REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. NUGENT: Committee on Rules. H. Res. 591. A resolution providing for consideration of the bill (H.R. 5) to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system (Rept. 112–416). Referred to the House Calendar.

Mr. BACHUS: Committee on Financial Services. H.R. 4014. A bill to amend the Federal Deposit Insurance Act with respect to information provided to the Bureau of Consumer Financial Protection (Rept. 112–417). Referred to the Committee of the Whole House on the state of the Union.

## PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. CAMPBELL (for himself and Mr. DEFAZIO):

H.R. 4214. A bill to amend the Toxic Substances Control Act to prohibit the use, production, sale, importation, or exportation of the poison sodium fluoroacetate (known as ''Compound 1080'') and to prohibit the use of sodium cyanide for predator control; to the Committee on Energy and Commerce, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mrs. MCMORRIS RODGERS:

H.R. 4215. A bill to amend title XVIII of the Social Security Act to provide for pharmacy benefits manager standards under the Medicare prescription drug program to further fair audits of and payments to pharmacies; to the Committee on Energy and Commerce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. POE of Texas (for himself and Mr. CHABOT):

H.R. 4216. A bill to provide for the exchange of information related to trade enforcement; to the Committee on the Judiciary.

By Mr. GRIMM (for himself and Mr. KING of New York):

H.R. 4217. A bill to support and promote community financial institutions in the mutual form, and for other purposes; to the Committee on Financial Services.

By Ms. VELÁZQUEZ:

H.R. 4218. A bill to preserve affordable housing opportunities for low-income families, and for other purposes; to the Committee on Financial Services.

By Ms. VELÁZQUEZ:

H.R. 4219. A bill to amend section 1451 of the Dodd-Frank Wall Street Reform and Consumer Protection Act to establish programs to provide counseling to homebuyers regarding voluntary home inspections and to train counselors to provide such counseling, and for other purposes; to the Committee on Financial Services.

By Ms. VELÁZQUEZ:

H.R. 4220. A bill to establish a pilot program to train public housing residents as home health aides and in home-based health services to enable such residents to provide covered home-based health services to residents of public housing and residents of federally-assisted rental housing, who are elderly and disabled, and for other purposes; to the Committee on Financial Services.

By Mr. SMITH of New Jersey (for himself and Mr. RUSH):

H.R. 4221. A bill to create jobs in the United States by increasing United States exports to Africa by at least 200 percent in real dollar value within 10 years, and for other purposes; to the Committee on Foreign Affairs, and in addition to the Committees on Financial Services, Ways and Means, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GRIJALVA:

H.R. 4222. A bill to provide for the conveyance of certain land inholdings owned by the United States to the Tucson Unified School District and to the Pascua Yaqui Tribe of Arizona, and for other purposes; to the Committee on Natural Resources.

By Mr. SENSENBRENNER (for himself, Ms. LINDA T. SÁNCHEZ of California, Mr. COBLE, Mr. GALLEGLY, Mr. PIERLUISI, and Mr. MEEHAN):

H.R. 4223. A bill to amend title 18, United States Code, to prohibit theft of medical products, and for other purposes; to the Committee on the Judiciary.

By Mr. BROUN of Georgia:

H.R. 4224. A bill to repeal the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010, to amend the Internal Revenue Code of 1986 to repeal the percentage floor on medical expense deductions, expand the use of tax-preferred health care accounts, and establish a charity care credit, to amend the Social Security Act to create a Medicare Premium Assistance Program and reform EMTALA requirements, and to amend the Public Health Service Act to provide for cooperative governing of individual and group health insurance coverage offered in interstate commerce; to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, Education and the Workforce, the Judiciary, Natural Resources, Rules, Appropriations, and House Administration, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. HOLT (for himself, Mr. BLUMENAUER, Mr. CARNAHAN, Mrs. CHRISTENSEN, Ms. DEGETTE, Mr. ELLISON, Mr. GRIJALVA, Mr. HONDA, Mr. ISRAEL, Mr. JACKSON of Illinois, Mr. KUCINICH, Ms. MCCOLLUM, Mr. MEEKS, Mr. POLIS, Mr. RANGEL, Mr. ROTHMAN of New Jersey, Ms. ROYBAL-ALLARD, Ms. SCHAKOWSKY, and Ms. SLAUGHTER):

H.R. 4225. A bill to amend the Federal Insecticide, Fungicide, and Rodenticide Act to require local educational agencies and schools to implement integrated pest management programs to minimize the use of pesticides in schools and to provide parents, guardians, and employees with notice of the use of pesticides in schools, and for other purposes; to the Committee on Agriculture.

By Ms. MOORE:

H.R. 4226. A bill to amend the Internal Revenue Code of 1986 to make permanent the full exclusion applicable to qualified small business stock; to the Committee on Ways and Means.

By Mr. TIERNEY (for himself, Mr. HINOJOSA, and Mr. GEORGE MILLER of California):

H.R. 4227. A bill to reauthorize the Workforce Investment Act of 1998 to strengthen the United States workforce investment system through innovation in, and alignment and improvement of, employment, training, and education programs, and to promote national economic growth, and for other purposes; to the Committee on Education and the Workforce.

By Mr. SMITH of New Jersey (for himself and Mr. ROYCE):

H. Con. Res. 109. Concurrent resolution expressing the sense of Congress that the People's Republic of China should not repatriate the North Korean refugees detained in China, subjecting them to torture, imprisonment, and execution, but allow their resettlement in the Republic of Korea and other countries; to the Committee on Foreign Affairs.

By Ms. LEE of California (for herself, Ms. CLARKE of New York, Mr. NADLER, Mr. GUTIERREZ, Mr. DAVIS of Illinois, Mr. GRIJALVA, Ms. MOORE, Mr. TOWNS, Mr. RANGEL, Ms. SPEIER, Mr. LEWIS of Georgia, Mr. HINOJOSA, Ms. LINDA T. SÁNCHEZ of California, Mr. FRANK of Massachusetts, Ms. NORTON, Mr. STARK, Ms. MCCOLLUM, Mr. CONYERS, Mr. ELLISON, Mr. FILNER, Mr. MCGOVERN, Ms. JACKSON LEE of Texas, Mr. RAHALL, and Mrs. DAVIS of California):

H. Res. 589. A resolution supporting the goals and ideals of Professional Social Work Month and World Social Work Day; to the Committee on Education and the Workforce.

By Mr. LARSON of Connecticut:

H. Res. 590. A resolution electing Members to certain standing committees of the House of Representatives; considered and agreed to. considered and agreed to.

By Ms. HAHN (for herself, Mr. BISHOP of New York, Mr. TOWNS, Mr. MCINTYRE, Mrs. NAPOLITANO, Mr. FARENTHOLD, Mr. MCDERMOTT, Mr. RANGEL, Ms. BORDALLO, Ms. LEE of California, Mr. SABLAN, Ms. MOORE, Ms. LINDA T. SÁNCHEZ of California, Mr. LARSEN of Washington, Mr. BOUSTANY, Mr. CARNEY, Mr. STARK, Ms. WILSON of Florida, Mr. SCOTT of Virginia, Mr. SIRES, Mr. SCALISE, Ms. HIRONO, Mr. CASSIDY, Mr. SMITH of Washington, Mr. YOUNG of Alaska, Mr. DEFAZIO, Mr. MCNERNEY, Mr. NADLER, Mrs. CHRISTENSEN, Ms. LORETTA SANCHEZ of California, Mr. CARNAHAN, Mr. AL GREEN of Texas, Mr. COURTNEY, Mr. ROTHMAN of New Jersey, Mr. LYNCH, Mr. CLARKE of Michigan, and Mr. FILNER):

H. Res. 592. A resolution recognizing the importance of ports to the economy and national security of the United States; to the Committee on Transportation and Infrastructure.

## CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 7 of rule XII of the Rules of the House of Representatives, the following statements are submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

By Mr. CAMPBELL:

H.R. 4214.

Congress has the power to enact this legislation pursuant to the following:

Clause 3 of section 8 of article I of the Constitution of the United States.

By Mrs. MCMORRIS RODGERS:

H.R. 4215.

Congress has the power to enact this legislation pursuant to the following:

The bill is enacted pursuant to the power granted to Congress under Article I, Section 8, clause 3 to regulate Commerce among the several States.

By Mr. POE of Texas:

H.R. 4216.

Congress has the power to enact this legislation pursuant to the following:

Clause 8 of section 8 of Article I of the Constitution

By Mr. GRIMM:

H.R. 4217.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3

By Ms. VELÁZQUEZ:

H.R. 4218.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1

The Congress shall have Power to . . . provide for the . . . general Welfare of the United States; . . .

Article I, Section 8, Clause 3

The Congress shall have Power . . . To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes.

By Ms. VELÁZQUEZ:

H.R. 4219.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1

The Congress shall have Power to . . . provide for the . . . general Welfare of the United States; . . .

Article I, Section 8, Clause 3

The Congress shall have Power . . . To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes.

By Ms. VELÁZQUEZ:

H.R. 4220.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1

The Congress shall have Power to . . . provide for the . . . general Welfare of the United States; . . .

Article I, Section 8, Clause 3

The Congress shall have Power . . . To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes.

By Mr. SMITH of New Jersey:

H.R. 4221.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clause 3

By Mr. GRIJALVA:

H.R. 4222.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8 of the United States Constitution.

By Mr. SENSENBRENNER:

H.R. 4223.

Congress has the power to enact this legislation pursuant to the following:

The authority to enact this bill is derived from, but may not be limited to, Article I, Section 8, Clause 3 of the United States Constitution.

By Mr. BROUN of Georgia:

H.R. 4224.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1 [the Spending Clause] of the United States Constitution states that 'The Congress shall have Power To lay and collect Taxes, Duties, Imposts and Excises, to pay for Debts and provide for the common Defence and general Welfare of the United States.' This bill restores the proper balance of power between the federal and state governments as intended under the 10th Amendment to the Constitution by devolving the responsibilities related to health care to the states and individuals.

It reinforces the founding constitutional principle that state governments and individuals are properly situated with attending to their own health, safety, and general welfare.

By Mr. HOLT:

H.R. 4225.

Congress has the power to enact this legislation pursuant to the following:

Article 1 of the U.S. Constitution.

By Ms. MOORE:

H.R. 4226.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1: The Congress shall have Power To lay and collect Taxes, Duties, Imposts and Excises, to pay the Debts and provide for the common Defence and general Welfare of the United States; but all Duties, Imposts and Excises shall be uniform throughout the United States.

By Mr. TIERNEY:

H.R. 4227.

Congress has the power to enact this legislation pursuant to the following:

The constitutional authority of Congress to enact this legislation is provided by Article I, section 8 of the United States Constitution

## ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions as follows:

H.R. 111: Mr. CLAY.
H.R. 374: Mr. GARDNER and Mr. OLSON.
H.R. 376: Mr. WALZ of Minnesota.
H.R. 469: Mr. TIERNEY.
H.R. 607: Mr. RUNYAN.
H.R. 632: Mr. HENSARLING.
H.R. 735: Mr. FRELINGHUYSEN.
H.R. 749: Mr. PAULSEN and Mr. SMITH of Nebraska.
H.R. 780: Mr. LOEBSACK and Mr. MARKEY.
H.R. 834: Ms. BONAMICI.
H.R. 854: Ms. WASSERMAN SCHULTZ and Ms. CASTOR of Florida.
H.R. 941: Mr. KISSELL, Mrs. MCMORRIS RODGERS, and Mr. MATHESON.
H.R. 972: Mr. LONG.
H.R. 1080: Mrs. MCMORRIS RODGERS.
H.R. 1164: Mr. MURPHY of Pennsylvania and Mr. BERG.
H.R. 1172: Mr. POLIS.
H.R. 1244: Mr. LONG.
H.R. 1288: Mr. PAUL, Mrs. NAPOLITANO, Mr. LOEBSACK, and Mr. CARNEY.
H.R. 1316: Mr. FITZPATRICK.
H.R. 1332: Ms. HAHN, Mr. HONDA, Mr. KUCINICH, Mr. HINOJOSA, Mr. SIRES, and Mr. PETERS.
H.R. 1381: Mrs. LOWEY, Mr. HONDA, and Mrs. MALONEY.
H.R. 1391: Mr. LIPINSKI and Mr. KISSELL.
H.R. 1412: Mr. MARCHANT.
H.R. 1445: Mr. MCCOTTER.
H.R. 1451: Mr. LOEBSACK.
H.R. 1488: Mr. COHEN.
H.R. 1533: Mr. VISCLOSKY.
H.R. 1549: Mr. LUETKEMEYER.
H.R. 1575: Mr. TOWNS.
H.R. 1639: Mr. MARINO.
H.R. 1675: Mr. RYAN of Ohio, Mr. MCHENRY, Mr. BILBRAY, Mr. JONES, and Mr. DAVID SCOTT of Georgia.
H.R. 1700: Mr. BROOKS.
H.R. 1780: Mrs. CAPPS.
H.R. 1792: Mr. ISRAEL.
H.R. 1842: Mrs. DAVIS of California, Ms. BONAMICI, and Ms. DELAURO.
H.R. 1860: Mr. THOMPSON of Mississippi.
H.R. 1876: Mr. CLEAVER.
H.R. 1909: Mr. THOMPSON of Mississippi and Mr. SENSENBRENNER.
H.R. 1955: Mr. DEGETTE, Mr. GUTIERREZ, and Mr. SIRES.
H.R. 2003: Ms. BONAMICI.
H.R. 2051: Mr. ROE of Tennessee, Mr. KLINE, Mr. MULVANEY, Mr. PETERS, Mr. PAULSEN, and Mr. SCOTT of South Carolina.
H.R. 2086: Mr. BACA, Mr. GEORGE MILLER of California, and Ms. MOORE.
H.R. 2119: Mr. FITZPATRICK.
H.R. 2288: Mr. RANGEL.
H.R. 2406: Mr. DENHAM.
H.R. 2479: Mr. MCGOVERN, Mr. RANGEL, and Ms. BONAMICI.
H.R. 2517: Mrs. DAVIS of California.
H.R. 2541: Mr. BONNER and Mr. TIPTON.
H.R. 2547: Mr. TIERNEY.
H.R. 2569: Ms. ZOE LOFGREN of California.
H.R. 2595: Mr. STARK.
H.R. 2695: Mr. STIVERS.
H.R. 2827: Mr. ROSS of Arkansas.
H.R. 2926: Mr. LAMBORN.
H.R. 2959: Ms. JENKINS.
H.R. 3000: Mr. CULBERSON.
H.R. 3048: Mr. JONES.
H.R. 3057: Mr. GUTIERREZ and Mr. FILNER.
H.R. 3061: Mr. WEST and Mrs. ADAMS.
H.R. 3125: Mr. BERMAN and Mr. HONDA.
H.R. 3145: Ms. MOORE, Mr. BOSWELL, and Mr. CONYERS.
H.R. 3164: Mr. JOHNSON of Georgia and Mr. POSEY.
H.R. 3187: Mr. LOEBSACK, Mr. MORAN, Mr. CRENSHAW, Mr. DOGGETT, Mr. CONAWAY, Mr. PASTOR of Arizona, Mr. MCCOTTER, Mr. STARK, Mr. DINGELL, Mr. FITZPATRICK, and Mr. REICHERT.
H.R. 3202: Mr. BISHOP of New York.
H.R. 3264: Mr. GINGREY of Georgia.
H.R. 3364: Mr. BLUMENAUER, Mr. GUTIERREZ, Mr. ROSS of Arkansas, Mr. MATHESON, Mr. WALDEN, and Mr. PALLONE.
H.R. 3418: Ms. BASS of California.
H.R. 3423: Mr. SCHOCK, Ms. HAYWORTH, Mr. KILDEE, Mr. SCHILLING, Mr. CARSON of Indiana, Mr. HOLDEN, Ms. BUERKLE, Mr. PETERS, Mrs. NOEM, and Ms. BONAMICI.
H.R. 3425: Ms. HAHN.
H.R. 3461: Ms. ROS-LEHTINEN, Mr. BUCHANAN, Mr. BERG, Mr. LUJÁN, Mr. SMITH of Nebraska, Ms. BERKLEY, Mrs. MILLER of Michigan, Mr. DIAZ-BALART, Mr. GOSAR, and Mr. CUELLAR.
H.R. 3485: Mr. HIMES.
H.R. 3491: Mr. LOEBSACK.
H.R. 3596: Mr. MCINTYRE and Ms. MCCOLLUM.
H.R. 3612: Ms. CLARKE of New York and Mr. ISRAEL.
H.R. 3625: Ms. BASS of California and Mrs. MALONEY.
H.R. 3633: Mr. CULBERSON.
H.R. 3661: Mr. MCDERMOTT.
H.R. 3670: Mr. JOHNSON of Ohio.
H.R. 3687: Mr. FRANK of Massachusetts.
H.R. 3692: Mr. BLUMENAUER.
H.R. 3728: Mr. HUIZENGA of Michigan and Mr. SHIMKUS.
H.R. 3767: Mr. SCOTT of South Carolina and Ms. SLAUGHTER.
H.R. 3770: Mr. FLORES.
H.R. 3858: Ms. PINGREE of Maine.
H.R. 3875: Mr. CONYERS and Mr. RANGEL.
H.R. 3895: Mr. KISSELL, Mr. TURNER of New York, Mr. MCGOVERN, and Mr. SMITH of New Jersey.
H.R. 3981: Mr. LOEBSACK, Mr. KISSELL, Mr. FRANKS of Arizona, and Mr. BROUN of Georgia.
H.R. 3991: Mr. QUAYLE and Mr. GOWDY.
H.R. 3993: Mr. BACA.
H.R. 4010: Mr. TIERNEY.
H.R. 4030: Mr. LOEBSACK.
H.R. 4045: Mr. JONES, Mr. RYAN of Ohio, Mr. TURNER of Ohio, and Mr. LOEBSACK.
H.R. 4046: Mr. LANKFORD.
H.R. 4049: Mr. RANGEL.
H.R. 4060: Mr. LAMBORN.
H.R. 4077: Mr. WALBERG.
H.R. 4083: Ms. ROYBAL-ALLARD.
H.R. 4125: Mr. JOHNSON of Ohio.
H.R. 4128: Mr. MANZULLO and Mr. CRAVAACK.
H.R. 4134: Mr. KIND.
H.R. 4136: Mr. LANDRY and Mr. LONG.
H.R. 4171: Mr. PAUL.
H.R. 4174: Mr. MCHENRY.
H.R. 4176: Mr. WHITFIELD and Mr. PETERS.
H.R. 4185: Mr. KEATING.
H.R. 4196: Mr. PRICE of Georgia, Mr. CROWLEY, Mr. BLUMENAUER, Mr. RANGEL, Mr. LEWIS of Georgia, Mr. BRADY of Texas, Mr. LEVIN, and Mr. OLSON.
H.R. 4202: Mr. DOGGETT.
H.R. 4203: Mr. PETERS, Mr. CRITZ, and Mr. CICILLINE.
H.J. Res. 103: Mr. SMITH of Nebraska and Mr. LAMBORN.
H.J. Res. 104: Mr. GUINTA.
H. Con. Res. 87: Mr. LATTA and Mr. TOWNS.
H. Res. 16: Mr. HULTGREN.
H. Res. 25: Mr. LOEBSACK.
H. Res. 111: Mr. SESSIONS, Mr. GRIJALVA, Mrs. MILLER of Michigan, Mr. MCHENRY, Mr. WHITFIELD, and Mr. MCCOTTER.
H. Res. 134: Mr. BUCHANAN.
H. Res. 282: Mr. ROYCE, Mrs. DAVIS of California, Mr. FILNER, Mr. ROTHMAN of New Jersey, and Ms. SPEIER.
H. Res. 509: Mr. FLORES.
H. Res. 526: Mr. KLINE.
H. Res. 560: Mr. POLIS.
H. Res. 561: Mr. POSEY.
H. Res. 564: Mr. MARKEY and Ms. CHU.
H. Res. 583. Mr. MCDERMOTT, Ms. JACKSON LEE of Texas, Mr. PITTS, Mr. ENGEL, Mr. CROWLEY, Mr. LANCE, Mr. STARK, Mr. DEFAZIO, Mr. DEUTCH, and Mr. GARAMENDI.

United States of America

# Congressional Record

PROCEEDINGS AND DEBATES OF THE 112th CONGRESS, SECOND SESSION

Vol. 158 WASHINGTON, TUESDAY, MARCH 20, 2012 No. 46

# Senate

The Senate met at 10 a.m. and was called to order by the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Lord God Almighty, the Psalmist tells us, ''You have been our dwelling place throughout all generations. Before the mountains were born or You brought forth the Earth and the world, from everlasting to everlasting to everlasting, You are God!''

On this first day of spring, we applaud Your creative genius and relish the beauty of this land. We are so thankful for Your love and grace.

Lord, we depend on You to make known to our Nation's leaders Your plan to prosper us and to give us a future and a hope. Move in Your mighty power and restore in our Senators a faith in the wisdom of Your Word. Inspire and equip them to seek Your wisdom and to pray for Your favor as we align ourselves with Your perfect will.

Restore faith to the fearful, joy to the broken-hearted, and comfort to the afflicted. We pray in Your great Name. Amen.

## PLEDGE OF ALLEGIANCE

The Honorable CHRISTOPHER A. COONS led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

## APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUYE).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
*Washington, DC, March 20, 2012.*

*To the Senate:*

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware, to perform the duties of the Chair.

DANIEL K. INOUYE,
*President pro tempore.*

Mr. COONS thereupon assumed the chair as Acting President pro tempore.

## RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

## SCHEDULE

Mr. REID. Mr. President, every morning I go out to do my exercise. This morning I started out the door and there was a crash of thunder and lightning, so I decided to do my exercise inside. When I got into the gym, I could watch TV and I could see these storms in another part of the country—really violent storms. When I got back to my house, my wife indicated that Senator SCHUMER called. They were stuck on the tarmac in New York, so I knew at that time we were going to have some problems here with scheduling.

Following leader remarks this morning, there will be a period of morning business for 1 hour, with Republicans controlling the first half and the majority controlling the final half. Following morning business, the Senate will begin consideration of H.R. 3606, the capital formation bill. The filing deadline for all second-degree amendments to the Reid substitute and the Cantwell amendment is 11 o'clock today.

ORDER OF PROCEDURE

The reason I am mentioning the storm situation is the votes we had scheduled for 11:30 today are going to have to be moved to this afternoon, because we have a number of people who can't be here, through no fault of their own. So I ask unanimous consent that the cloture votes that are currently scheduled to occur at 11:30 now begin at 4 p.m. this afternoon; that if cloture is invoked on an amendment or the bill, postcloture time be counted as if cloture were invoked at 12 noon today; and that the recess at 12:30 be until 2:15 to accommodate the weekly caucus meetings.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. REID. The official photograph was expected to be today. We will try to do it later this afternoon. We will put everybody on notice about that, and I will consult with the Republican leader about the votes and about the other matters we are going to have to reschedule.

## MEASURE PLACED ON THE CALENDAR—S. 2204

Mr. REID. Mr. President, I ask unanimous consent that there be a second reading of S. 2204.

The ACTING PRESIDENT pro tempore. The clerk will read the bill by title for the second time.

The legislative clerk read as follows:

A bill (S. 2204), to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

Mr. REID. Mr. President, I object to any further proceedings on this bill at this time.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar.

## EXPORT-IMPORT BANK

Mr. REID. Mr. President, for many years now the Ex-Im Bank, which is referred to as the Export-Import Bank, has helped American companies grow

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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and sell their products overseas. For those same years the Ex-Im Bank has enjoyed broad bipartisan support. It was a good idea when it started and it is still a good idea.

When it was last authorized in 2006, the Ex-Im Bank passed the House by voice vote and the Senate by unanimous consent. The unanimous consent request was offered by a Republican Senator. So when Senate Democrats brought the reauthorization of the Ex-Im Bank before the Senate last week, we hoped the legislation would proceed with bipartisan, bicameral support as it did in 2006. After all, the measure will support about 300,000 jobs annually and help American exports continue to compete in the global economy. It passed the Banking Committee here in the Senate unanimously. It had three Republican cosponsors and is backed by the National Association of Manufacturers, the Business Round Table, the U.S. Chamber of Commerce, and various labor unions, including Machinists. It will actually reduce the deficit by $1 billion.

The Ex-Im Bank is one of the proposals we shouldn't have to argue over. This isn't something that deserves a fight. We should reauthorize it and move on quickly. But I am sorry to say, true to form, the Republican leadership—I am directing that to the House Republican leadership—this morning is once again spoiling for a fight where there shouldn't be a fight. Yesterday House Majority Leader CANTOR called this bill that we are dealing with here to reauthorize the Ex-Im Bank a ''partisan amendment.''

This bill is cosponsored by the ranking member of the Banking Committee, RICHARD SHELBY. Senator SHELBY has been the chairman of that committee; he is now the ranking member. It is tough to call anything Senator SHELBY puts his name on with a Democrat as partisan.

CANTOR claimed this noncontroversial, commonsense measure is derailing efforts to pass the IPO bill that will expand innovators' access to capital. It is simply not true. Leader CANTOR should check with his Senate colleagues. Many of them understand American exporters need access to Federal financing to stay on a level playing field with global competitors.

Yesterday the senior Senator from South Carolina, LINDSEY GRAHAM, said without the Ex-Im Bank, ''Our ability to grow in South Carolina is nonexistent.'' In 2011, South Carolina exporters sold more than $130 million worth of goods abroad, thanks to Ex-Im Bank financing.

South Carolina is not the only State relying on the bank to keep business thriving. Nevada companies exported $33 million of their products last year, thanks to financing from the Export-Import Bank. In 2011, in the Presiding Officer's State of Delaware, the Ex-Im Bank made it possible for firms to sell more than $39 million worth of goods overseas.

Last year, the Ex-Im Bank supported 300,000 jobs across 49 States and 2,000 cities in America.

China already provides more investment capital to its exporters than the United States, Canada, Germany, and Great Britain combined, as Senator GRAHAM said during his call yesterday. We had a conference call with people concerned about this legislation. So we cannot allow that gulf to widen.

The U.S. Chamber of Commerce says: ''Failure to reauthorize Ex-Im would amount to America's unilateral disarmament in the face of other nations' aggressive trade finance programs.''

I don't know if ERIC CANTOR has looked at this legislation. What is he talking about? Why does he want to fight about this? Can't we do anything with the Republican-dominated House of Representatives, working together?

The Chamber of Commerce said we do have a choice: We can compete or we can cooperate. We can engage in yet another unnecessary, unproductive battle—and CANTOR is picking a fight, but we are not going to. He has challenged us to a fight. We are not going to fight because this is bipartisan legislation—or we can work together to help American businesses grow and hire. That is what we are going to do. The choice should not be difficult. We do not want a fight.

The Senate will vote on this reasonable proposal today. Almost 300,000 Americans had jobs last year—I repeat—because of this important legislation. I hope those workers come first as Republican colleagues cast their votes today.

## RESERVATION OF LEADER TIME

Mr. REID. Mr. President, will the Chair announce the business of the day?

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

## MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 20 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the second half.

The Senator from Nebraska.

## ORDER OF PROCEDURE

Mr. JOHANNS. Mr. President, I ask unanimous consent to engage in a colloquy with my colleagues Senator PORTMAN and Senator COBURN.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

## HEALTH CARE REFORM

Mr. JOHANNS. Mr. President, we rise today to engage in a colloquy on an issue that is certainly front and center and has been for a long time in our great Nation, and that is the issue of the health care bill. This bill is hurting working Americans and small businesses, and they are the lifeblood of our economy.

Let me, if I might, talk about a company from Nebraska: Toba, Inc. Toba is located in Grand Island, NE. They are a food distributor in central Nebraska. They employ about 200 to 300 people, depending on the time of the year. It is companies such as this that are the heart and soul of the Nebraska economy.

Tony Wald is the chief executive officer of Toba. He shared with me not long ago that their health care premiums recently increased by 26 percent. Tony's insurance agency talked to him. Of course, Tony wanted to know: What is going on here? What is wrong? Well, the insurance agent said to Tony there were several provisions in the health care law that were the reason for the increase.

Let me put this in perspective. That 26-percent increase is an extra $188,000 increase that ultimately falls in the laps of the employees of Toba. Hundreds of working Americans will see their premiums go up as a result of this health care law.

Let me point out something that is very obvious. That is a broken promise. Then-Candidate Obama promised that Americans would see their premiums decrease—decrease—by $2,500 by the end of his first term in office. Well, that has not been the reality. This health care law drives up premiums and Toba is a perfect example of that.

But I need not stop there. Let me talk about Yellow Van Cleaning and Restoration Services in Kearney, NE, just down the road a bit from Grand Island. This small business employs 48 people. The owner is a fine gentleman by the name of Dave Keiter. He believes he has positioned his company correctly to grow it. In fact, some recent market research that was done shows his company is poised for growth. They have done all of the right things to take this small business and lay the right foundation so they can grow.

Dave was faced with a tough choice—a choice not caused by his competitors, a choice not caused by a bad economy. He was faced with a tough choice caused by President Barack Obama and Democrats in the House and Senate who passed the health care bill. What is his tough choice? He had to choose not to expand because he will run smack-dab into the employer mandate if he grows his business.

You see, this mandate requires that employers with at least 50 full-time employees offer government-approved health insurance to their employees or pay a fine of $2,000 per employee. Dave did the calculation on this—a small

business, with tight profit margins, doing everything they can to make the right decisions. Dave's calculation indicates he will be penalized more than $50,000 a year if he grows beyond his current 48-member staff.

There is no doubt about it. This law is stifling job creation. Not only does this law prevent jobs from being created, it is forcing businesses to actually eliminate jobs.

An Iowa-based insurance company recently decided to exit the individual insurance market, abandoning sales directly to individuals and families. So what happens? Thirty-five thousand policyholders lose that insurance through that company. But it does not stop there. Mr. President, 110 employees will lose their jobs—70 in Nebraska.

A driving factor is the medical loss ratio provision in the law which micromanages how insurance companies spend their revenues. The CEO of the insurance company said job loss was ''a fairly predictable consequence of the regulation.''

These are not hypothetical situations. Before the law was passed, I came to the floor many times with my colleagues and pointed out the flaws in this ill-conceived legislation. Now we are telling real stories, real-life stories and talking about real people who have lost their jobs and are being impacted by this ill-advised law.

There is more. While I can directly point out that 70 Nebraskans lose their job, the Congressional Budget Office says the new law will mean 800,000 fewer jobs over the next decade.

Similar to Yellow Van Cleaning in Kearney, NE, other businesses are holding off on hiring. In a recent Gallup survey, 48 percent of small businesses are not hiring because of the potential cost of health insurance under the health care law.

Financial sector analysts at UBS have stated that the law is ''arguably the biggest impediment to hiring, particularly hiring of less skilled workers.'' Those are the people who need the jobs most.

The Congressional Budget Office estimates average premiums will increase by 27 to 30 percent under this law largely because the new health care law's coverage mandates will force premiums up.

It is no wonder Toba in Grand Island, NE, is seeing its health care costs go up by a staggering $188,000 per year. The Medicare Actuary says this law will increase health care spending by $311 billion over the next 10 years. Two years have passed and things are only getting worse. This law is suffocating job growth around the country.

Let me, if I might, now turn to my colleagues. I have a question, if I might start with Senator PORTMAN.

Senator PORTMAN joins me on the floor and I appreciate that. I know the Senator has a unique perspective because he has served as the Director of the Office of Management and Budget. Does the Senator see this law increasing costs in his home State? Is it straining job creators as we are seeing in Nebraska?

Mr. PORTMAN. I say to my colleague from Nebraska, I am afraid the answer is yes. It is increasing costs and, therefore, making us less competitive. When we increase the costs of doing business, of course, it impacts the economy. The Senator has laid this out very well. I appreciate the Senator's comments this morning.

The Senator talked about the 800,000 jobs that are projected to be lost, and that is probably a conservative figure, given the information I am getting from back home and what the Senator just talked about. The Senator talked about the fact that premiums are going to increase dramatically—27 to 30 percent.

Since the Senator mentioned the Office of Management and Budget, I will also say this is about our businesses and their ability to create jobs and get this economy moving. It is about all of us as families and consumers having higher costs. It is also about our Federal budget deficit. We have an expert on that in Dr. COBURN, who will speak in a moment. But the point is, this is increasing costs to all of us in various ways, and the budget deficit is already at record levels—a $15 trillion debt. Our country, obviously, is awash in red ink, and one of the reasons, of course, is higher health care costs. So this is impacting us in a lot of different ways.

Let me address the Senator's question more directly, though, and that is in terms of the impact on business. I will tell the Senator, I have visited over 100 factories in Ohio in the last few years, and in every one I asked this question: What is going on with taxes and regulations and energy and health care? I have not been to a business yet that has not told me their health care cost increases over the past couple years have added to the uncertainty, the unpredictability, and, therefore, the lack of investment into jobs and growth.

I went to a factory in Cleveland, OH, one day, and this is a relatively small business. It is actually seeing its sales increase a little bit. The owner said: Rob, I would like to hire people, but I want to offer health care. Everybody here has health care, which is great. Those costs embedded in adding a new employee are too high; they are prohibitive. So what I am doing instead is I am going to overtime, I am going to part time to avoid hiring a full-time worker.

Luckily, I was there with some members of the media, and they were able to hear this directly from this individual who is making a decision about whether to hire somebody in Ohio during this weak recovery. The health care law and the health care cost increases are directly impacting that. So it is for real.

The U.S. Chamber of Commerce did a study recently, as the Senator knows. This was just a couple months ago. They asked small businesses with fewer than 500 employees all around America: How does this impact you? Seventy-four percent of them say the recent health care law makes it harder for their business to hire more employees. Fifty-two percent of them say economic uncertainty is one of the top reasons they are not hiring. Thirty-six percent say uncertainty about what Washington will do next is one of their two top reasons they are not hiring. Thirty percent say they are not hiring because of the requirements in the health care bill.

This is not just anecdotal evidence we are picking up in our States as we go around and talk to employers. This is information that is out there for the public to see. I hope all the activity that is surrounding this 2-year anniversary of the passage of this law from the Democratic side and from our side will rekindle this debate because, clearly, we did not get it right. We did not affect the fundamental problem, which is the cost of health care rising to the point that it is affecting us as consumers and families. It is affecting our ability to get this economy moving. It is affecting our budget deficit in such dramatic ways.

Doug Holtz-Eakin, who was the former head of the Congressional Budget Office, testified last year. I thought it was interesting what he said. As you know, the health care reform law says, if someone is an employer with more than 50 employees, they have to offer full-time employees coverage or pay a $2,000 penalty per worker. He made an interesting point. I see this around Ohio with these small businesses that have maybe 30, 40 workers, and they are hoping to be able to add more. He said—and I think he is right—this creates ''a tremendous impediment to expansion.'' His example was: Let's say a company does not offer health care benefits and they have under 50 employees and they want to add another full-time employee. They take it up to 51 employees—a $2,000-per-worker penalty, after subtracting the first 30 workers. The fine to hire an additional worker would be $42,000, for that one worker to be added marginally to its workforce.

So businesses have to offset that lost revenue. The burden will be borne, as Doug Holtz-Eakin said, by whom? The workers, with lower wages, fewer jobs, fewer hours to be worked, less job growth.

The Senator talked about the many taxes in this legislation, and the overall burden of the taxation on the economy is one of the problems with it, but there is also a very specific tax on medical device companies, and this is one that I know affects both of the Senators' States. It certainly affects Ohio. We have a lot of very innovative medical device companies in Ohio, and they tell me they are going to have to cut back on their workforce because of this new tax that is in the health care bill.

So think about this. At a time when we are all proposing we do more on

science and technology and math and engineering, the STEM programs, we are trying to encourage more innovation in this country to be able to compete globally, medical device businesses in Ohio and around our country have been able to be strong and we have been able to compete globally and we should be doing all we can to encourage them and to help them. Instead, we are doing the opposite.

There is a 2.3-percent medical device excise tax in this legislation, and it is going to hit next year. They are already planning for it. It is not a 2.3-percent tax on profits. That is what you would expect, right? It is a tax on revenues. So we could have a young startup entrepreneur who says: I am starting this company even though it is a loss leader the first couple years. I am not making any money. But I know I have a great idea, and I am going to continue to stretch this out to be able to create something of great value for our health care, for the quality of health care, to be able to save lives. Yet I have no profit. So I probably will not be taxed, right? Guess what. They are going to be taxed. They are going to be taxed on their revenue.

Established companies that do have some profit—they are looking at big taxes on their revenues, particularly if they are doing well. There are a couple companies in Ohio and around the country that have already told us what they are going to do.

Let me give you an example. Last year, I visited Mound Laser and Photonics Center outside Dayton, OH. They provide services to the medical device industry—fabrication. They do very technical work. They have machinists there who are specializing in medical device manufacturing. They provide machining services to the device industry.

The CEO is a friend of mine, Dr. Larry Dosser. He told me when I was there—he said: Look, this could be devastating to our business—this 2.3 percent excise tax—because these are our customers. Unfortunately, he has just told me he is going to have to start laying off people. On January 1, 2012—a couple months ago—they laid off people for the first time in their history. It is a 16-year-old company. It is an up-and-coming company. They are adding people every year. Because of this medical device tax, they are having to plan for higher taxes, therefore, a hit to their revenues, and they are starting to lay off people already.

There are other examples. Meridian Bioscience is in Cincinnati. I visited there. I talked to the workers, I talked to the management, and they tell me flat out: This is going to cost us tens of millions of dollars, and this is going to result in us laying off workers. They are not sure if it is 40 workers or 80 workers, but it is an up-and-coming company in our area that is doing the right things, creating jobs and opportunity and creating devices that will, in this case, by the way, also improve the quality and lower the costs of health care. That is what they specialize in—diagnostic services that the Senator, as a doctor, understands, Dr. COBURN, can be incredibly helpful in getting health care costs down.

There are others. Stryker Corporation just announced its intention to lay off 5 percent of its workforce in anticipation of the implementation of this tax at the beginning of next year.

This is what is happening. There is a better way. There is a way to reduce costs and increase competition in health care to make it more patient centered. You all have been leaders in that. We have laid out alternatives. We are not saying the health care system was perfect before this legislation was drafted—not at all. Of course, it needs to be improved and reformed and it can be. It can be done in a way that both improves quality and improves the ability of people to have access by adding transparency and adding competition and adding the value of quality and outcomes rather than just input and volume to reduce costs in our system.

We have to do that. If we do not do that, this law will continue to affect our economy negatively. One reason we have the weakest recovery since the Great Depression is because of the impact of health care, and this law has made it worse, not better.

I thank the Senator for letting me come by to talk about this issue. I look forward to the continuing dialog.

Mr. JOHANNS. I thank Senator PORTMAN. The Senator has made so many excellent points.

I believe if we look at the people who have spoken about this legislation, before and after its passage, one would be hard-pressed to find anyone who speaks with greater authority than Dr. TOM COBURN, who is a Member of the Senate.

I would ask Dr. COBURN to weigh in on this health care bill. He has talked through the years so often about what this health care bill is doing to medicine, the impact it is going to have on patients, the impact on the economy, the impact on jobs. I would like the Senator to talk to us today about what he is seeing as we are literally on the time of the second anniversary and tell us how this is panning out. It has been the law now for a couple of years. What is the reality of this legislation?

Mr. COBURN. I, thank the Senator. The reality is we are committing malpractice. Let me describe what I mean by that. In medicine, when a patient comes in, listening is a very important aspect. In fact, there is the axiom in medicine that if you listen to your patient, they will tell you what is wrong with them, completely. The more time you spend, the more effective you are at gaining it. The reason that is the axiom in medicine is because you do not want to treat symptoms of a disease, you want to treat the real disease.

All of America recognizes that we had some difficulties in being competitive and also with access in terms of health care. We know our health care is good, but it is too expensive. As a matter of fact, it is more expensive than anywhere in the world. But we do know some things about that. We know one out of three dollars we spend in health care in this country does not help anybody. It does not help them get well. It does not keep them from getting sick.

The problem with the Affordable Care Act is that it almost always treats the symptoms rather than the underlying disease. Let me give some examples. I have practiced medicine. I have been a physician for almost 30 years. When I have a contract with a private insurer, they are going to renew that contract in the next year on whether or not I am efficient and effective in taking care of people who have insurance with them. There is no motivation at all in the Medicare Act.

The underlying problem with our $2.6 trillion is that we all think somebody else is paying for our health care. So I am a practicing physician. I have no motivation not to spend Medicare dollars and avoid the axiom of listening to the patient because maybe the short-term remuneration for my services is low, so I need to see more people. So we have addressed the symptoms of the disease but not the real disease.

The real disease is that we, on both the purchasing and providing side, are not responsible with the available dollars in our economy. When we always assume someone else is paying for it, we cannot get there. We do not have the right incentives. Consequently, when we treat symptoms we actually make it worse.

What are we seeing? What we are going to see is the government jump between the doctor and the patient to make the symptoms worse. We are going to have an IPAB board, which is not coming yet, but it is coming. We are going to have an innovation board—not patients, not doctors—not patients making these decisions but somebody in Washington making the decisions. So the very capability of utilizing that one axiom of medicine, having the freedom to listen to the patient and then acting on what we heard rather than acting on the basis of rules and regulations coming out of an autonomous nonpersonal body in Washington that is going to tell us what we are going to do.

Let me give a great example. In the Affordable Care Act is the money and the incentive to put everything online. Now, by itself that sounds smart. What do the first studies show on the basis of that? The first studies show that when a doctor has online available diagnostic tests versus the doctors who do not, they order 18 percent more tests then the doctors who do not.

In other words, if something is easy to do, we do more of it, and so here is the first—this just came out 2 weeks ago—the first set, when people were looking at radiographic tests such as

CTs, MRIs, CAT scans, chest x-rays, ultrasounds, they get the results. They get the results faster. Without the patient being there, without reading them, they automatically order 18 percent more tests.

Well, our problem in our country was we were ordering too many tests. We have all of the incentives to order tests rather than listen to the patient, and now we set up a system where we are going to order more tests. That is what the first study shows. We are going to give hundreds of millions of dollars to doctors to have an IT system put in their offices so we have an electronic medical record. Well, what are we seeing from the first examples of that? Other than in isolated cases where it is a very refined product, such as Mayo Clinic or Cleveland Clinic or even at the VA, what do we find? People fill out the paperwork, check the boxes, but they do not check it in relationship to the patient. So when the next person looks at the electronic medical record, they do not look at all of the garbage that is there that does not mean anything—but, oh, it might because there is too much information now in terms of the computer screen.

So what is happening? We are doing duplicate things that were not done before. So the impact of the health care bill—just in terms of taxes, does anybody think health insurance premiums are not going to rise enough to offset whatever the increased cost is for the medical loss ratio? They are going to make money. Businesses are going to make money. So if we put a medical loss ratio at 15 percent, what is going to happen is they are going to live within that, but the premiums are going to go up so they can do what they need to do.

Blue Cross-Blue Shield Oklahoma knows my practice parameters. They know what I am good at, what I am efficient at, and what I am not. They are not going to give up that knowledge of whether or not I should be doing a test by simply saying the Federal Government put in a medical loss ratio. They are going to raise premium prices, which we are already seeing in Oklahoma.

So when we continue to treat symptoms instead of the underlying disease, we do not solve a problem; we actually make the problem worse. That is why you get sued as a physician when you miss a diagnosis of a disease, and what I will tell you is Americans are at ''disease'' about health care in our country. But we have committed malpractice in our approach to it because we are treating the symptoms and not the underlying disease.

Mr. JOHANNS. Let me express my appreciation, but let me also follow up with a question because I think it is important. The Senator mentioned IPAB. This was a little-discussed provision, although the Senator kept pointing it out. Talk about the powers of this group and where you think it is leading.

Mr. COBURN. The IPAB stands for the Independent Payment Advisory Board. They are a group of individuals who will decide what we pay for and what we do not pay for in terms of health care. They will also decide how much we pay.

Once those 15 people are in place, if they are wrong, people will have no ability to challenge it in court. They have no ability to see their work product and why they decided on what they did. They have no ability to cut off their funding. In other words, they are an autonomous nondemocratic function whose whole goal will be to control costs.

Well, there are lots of ways to control cost. I call it the ''sovietization'' of the American medical industry. They are going to control costs. Well, we know how that works. We have already seen it. It is called NICE in England, and we are seeing a revolt. As a matter of fact, in England today they are talking about reforming their health care system and going in the opposite direction of what we are doing because what they know is the rationing of care based on a value of 1 year of life per individual is the way they make that decision.

So if Senator JOHANNS is 78 years old and has a broken hip and bad diabetes and bad heart disease, they look at the value of what his life expectancy is with that and then the cost of fixing his hip. They say: You are not worth it. So in England they do not fix your hip. Well, that is called rationing.

The fact is it is not bad by the word; it is a loss of liberty. It means people no longer have the ability to decide themselves what will happen to them, and somebody autonomously, very distant from them, makes the decision for them.

IPAB is not the worst—the innovation council. What will not happen that the innovation will not allow to happen? I have a story of a patient—and I will just give an example. Not IPAB, not innovation, but we are also going to have the Preventive Services Task Force that is going to make recommendations on screening.

I want to give an example. This is a true story. I will not use her name, but a young lady came to me with a breast lump. I did the standard protocol, best practices on her. It showed to be a simple cyst, and the point I am making is about the art of medicine, not the science of medicine because everybody gets hung up on the science, but nobody ever talks about the art.

I had an uncomfortable feeling about this cyst. So I aspirated it. It was inflammatory carcinoma of the breast. In other words, had I followed the protocols that are going to be recommended by IPAB and the best practices, I would have never aspirated it.

Well, this patient is now dead. But she lived 12 years. A delay in diagnosis on inflammatory carcinoma would have given her less than a year to live. Because I did not follow what the standard protocol was but followed my history and my knowledge of the patient and my feeling, I diagnosed her early. She got to see her kids get married; she got to see a grandchild. That never would have happened.

So what is coming with IPAB and the Preventive Services Task Force is people making decisions that are not in the room with the doctor and the patient, and that is the biggest danger of the Affordable Care Act: that we are going to take the ability of patients and doctors to make choices and give that choice to a government bureaucrat.

The ACTING PRESIDENT pro tempore. The Senator's time has expired.

Mr. JOHANNS. We yield the floor, and I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mrs. MURRAY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

## AFFORDABLE CARE ACT

Mrs. MURRAY. Mr. President, 2 years ago health insurance companies could deny women care due to so-called preexisting conditions, such as pregnancy or being a victim of domestic violence. Two years ago women were permitted to be legally discriminated against when it came to insurance premiums and were often paying more for coverage than men. Two years ago women did not have access to the full range of recommended preventive care, such as mammograms or contraception and more. Two years ago the insurance companies had all the leverage, and too often it was women who were paying the price.

Mr. President, that is why I am proud to come to the floor today, 2 years after we passed the Affordable Care Act, to highlight just how far we have come when it comes to making sure women across America get the care they need at a cost they can afford. Because of this law, women will be treated fairly when it comes to health care costs. Deductibles and other expenses will be capped so a health care crisis doesn't cause a family to lose their home or their life savings. Preventive care will be free, so women never have to delay care because they can't afford to see a doctor. Because of this law women will have more options. They can use health care exchanges to pick quality plans that work for them and for their families. And if they change jobs or move, they will be able to keep their coverage. Because of this law maternity care is now covered and women won't have to skip prenatal care because they can't afford it. Because of this law women are now in charge of their health care, not their insurance companies. That is why I feel very

strongly that we cannot go back to the way things were. While we can never stop working to make improvements, we owe it to the women of America to make progress and not allow the clock to be rolled back on their health care needs.

I know some of my Republican colleagues are furiously working to undo all of the gains we have made in the health care reform law for women and for their families. I am disappointed but I am hardly surprised. Republicans have been waging war on women's health since the moment they came into power. After they campaigned across the country on a platform of jobs and the economy, the first three bills they introduced in the House were each direct attacks on women's health care in America. The very first bill they introduced, H.R. 1, would have totally eliminated Title X funding for family planning and teenage pregnancy prevention, and it included an amendment that would have completely defunded Planned Parenthood and cut off support for the millions of women in this country who count on it. Another opening round of their bills would have permanently codified the Hyde amendment and the DC abortion ban, and the original version of their bill didn't even include an exception for the health of the mother. Finally, they introduced a bill right away that would have rolled back every single one of the gains I just talked about in the Affordable Care Act.

This law is a winner for women, it is a winner for men and for children and for our health care system overall. So I am proud to stand here today with so many of my colleagues who are committed to making sure the benefits of this law do not get taken away from the women of America. We will keep fighting attempts to take them away, and I am confident we will win.

EXPORT-IMPORT BANK

Mr. President, while I am on the floor today, I also would like to rise to express my strong support for an amendment that will be considered today which will grow American jobs, help small businesses, generate revenue for taxpayers, and which has strong bipartisan backing.

It is no secret that foreign countries are aggressively trying to seize the global market, and America needs to keep fighting back with a program that works for businesses and taxpayers and does create thousands of jobs. The Export-Import Bank is one of the most important resources America has to keep up this fight. For over 75 years the Ex-Im Bank has supported job-creating U.S. exports by helping American businesses sell to the world. No one knows this better than businesses in my home State of Washington—the largest exporter in the Nation per capita—where one in three jobs in my State is tied to international trade. Reauthorizing the Ex-Im Bank means more than 150 Washington State businesses that rely on this financing to sell their products overseas can keep their jobs here at home.

At a time when our competitors in the global marketplace provide far more aggressive export credit financing to companies within their borders, the Ex-Im Bank simply levels the playing field for U.S. companies that sell goods overseas. And the Ex-Im Bank helps create U.S. jobs and does not add to our deficit.

U.S. exports have been a bright spot in America's road to recovery, increasing by about 20 percent over the last 2 years and driving about half of all of our economic growth. Given the obvious need for exports to power economic growth, it would be negligent to pull the plug on the Ex-Im Bank. If we do not pass this bill by the end of this month, thousands of jobs will be at risk, not just from our exporters but from businesses large and small across the country.

Reauthorizing the Export-Import Bank would not only be a short-term victory for our exporters, it would also tell our trading partners that the United States is a stable place to do business and that we stand behind our products and our companies. So I urge a ''yes'' vote on that amendment when it comes to the floor later.

Mr. President, I yield the floor, and I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. REED. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. MANCHIN). Without objection, it is so ordered.

## JOBS ACT

Mr. REED. Mr. President, I rise again today to discuss H.R. 3606, the so-called JOBS Act. As chair of the Subcommittee on Securities, Insurance, and Investment, I want all of my colleagues to know that this legislation, as it is currently drafted, is fundamentally flawed. We need to stop, slow down, carefully amend this legislation, and send something to the President that will not only encourage capital formation, but also protect investors.

I am not alone in my analysis. Some of the most sophisticated security analysts, experts, and commentators in the country are telling the Senate to slow down and work to improve it. We have received letters or testimony or comments from SEC Chairman Mary Schapiro; SEC Commissioner Luis Aguilar; the North American Securities Administrators Association; former SEC Chairman Arthur Levitt; former SEC Chief Accountant Lynn Turner; AARP; Americans for Financial Reform; the Consumer Federation of America; the Council of Institutional Investors; the National Association of Consumer Advocates; Public Citizen; U.S. PIRG; the AFL–CIO; AFSCME; the National Education Association; the American Institute of CPAs; the CFA Institute; and the Main Street Alliance, just to name a few of the broad spectrum of experts who feel this bill is, as they say, not ready for prime time.

In an op-ed in the Washington Post on March 14, two Harvard securities professors, John Coates and Robert Pozen, stated:

> [T]his bill does more than trim regulatory fat; parts of it cut into muscle. Small businesses will have a harder time raising capital if investors do not receive sufficient disclosures or other legal protections.

In his ''Motley Fool'' column on March 19, Ilan Moscovitz states that there are four really problematic things about the JOBS Act. And, as we all recognize, ''Motley Fool'' is one of the most perceptive in its columns about the securities markets, analyzing the securities markets from many different perspectives. They point out some of the fairly significant faults in the House bill. In sum, they say the legislation as currently written would exempt 90 percent of current IPOs from important corporate governance and accounting requirements because it defines ''small companies'' as anything valued below $700 million and earning less than $1 billion in annual revenues.

Those aren't exactly small companies, and those companies can in fact and should in fact be following the procedures we have laid out in order for a company to go public.

Our amendment recognizes the need to provide more streamlined processes for smaller IPOs, but we restrict these streamlined procedures to companies with less than $350 million in annual revenues, much closer to the notion of a small company beginning the process of becoming a publicly held entity.

There is also a problem in this legislation with accounting. When investors lose faith in accounting standards, they are less willing to buy stocks. In fact, one of the great strengths of our security markets is the feeling that your money is well protected. It is scrutinized; there are accountants; there are audits. If we lose that, then the investing public worldwide will say the United States is not the place to put their money. Our amendment does not interfere with independent accounting standards, and limits the number of companies that get exempted from accounting rules.

There is another big issue in the House bill. It contains a provision that would increase the number of investors who could own shares in private companies, and excludes employees from the count. That has some merit. But by counting shareholders of record instead of the beneficial shareholders—there is a legal owner on the books of the company, but that legal owner may represent thousands of actual owners. The beneficial owners are the ones who get the dividends, the ones who get the right to vote on the shares—if we preserve this loophole going forward, this

could potentially create a situation where an unlimited number of investors could be involved in a company and that company would still be able to remain private and not have to provide periodic reports under the Exchange Act.

Last year, for example, Goldman Sachs planned to create a special-purpose vehicle, basically a fund that could pool money from its clients, that would count as only one holder of record in Facebook. You can see how this could clearly circumvent the notion of how necessary it is to provide the reporting requirements for large companies, companies with a large shareholder basis. Our bill eliminates this loophole by clarifying that recordholders must be beneficial owners, while at the same time raising the shareholder cap from 500 to 750, to make it more contemporaneous. But we exempt employees from this recordholder trigger for public registration, and that will allow private companies that want to remain private, but want to reward their employees with shares to stock, the ability to do so without triggering the public reporting requirements.

Finally, the House bill sets up a new mechanism for crowdfunding. This is a very interesting concept. My colleagues Senator MERKLEY, Senator BENNET, and Senator BROWN of Massachusetts have worked very hard in developing a crowdfunding bill much superior to what is included in the House version. In fact, the House version has been described by a noted securities expert as ''the boiler room legalization act'' for its very lax approach to crowdfunding.

Our amendment requires crowdfunding to be conducted through regulated intermediaries, and provides for basic disclosure requirements, aggregate caps, and other protections to ensure market integrity, and prevent abuse.

The House bill also removes important prohibitions against general solicitation and advertising in regard to private placements that have been on the books for decades. Recognizing that in a world of Internet and Twitter, even private communications with accredited investors about private offerings can be inadvertently broadly disseminated, our bill takes a much more targeted approach to this issue. In our amendment, we allow for limited public solicitation and advertising through ways and means approved by the SEC, so they have a chance to update mechanisms for communicating with investors in this age of Twitter, Internet, and other new media. We believe this amendment gives the SEC the tools it needs to formulate limited exemptions to the general solicitation and advertising rules, allowing private offerings to still remain private.

There is another section of the House bill that deals with the reg A exemption. Reg A has been on the books of the Securities Exchange Commission, again, for decades. It currently allows an exemption for certain registration requirements for mini-offerings of $5 million or less. The House bill proposes to raise the ceiling for this exemption to $50 million, but they do so in a way that could open it up to abuse, allowing companies to avoid rules and reporting requirements for public companies. We limit companies to raising no more than this $50 million amount every 3 years, truly aiming our provisions at the small companies that are trying to raise capital without triggering all of the requirements of a publicly held company. We also require that a basic set of audited financial statements be filed with the offering statement and require periodic disclosures of material information to investors.

Let me stress what the House bill is proposing. They are proposing to legalize the solicitation of $50 million a year from retail investors—in fact, it could be $50 million every year—without requiring audited financial statements be provided to potential investors. If you go to a bank to get a loan for your business, they are going to require audited financials. I think, at a minimum, you need to provide audited financial statements if you are soliciting $50 million a year from the public and, in fact, that $50 million could be for successive years.

Finally, this whole discussion about the House bill has been cast in terms of jobs. There is not a lot in the House bill that talks about jobs, particularly jobs in America. There is no requirement that any of these relaxations of the securities laws be correlated with job increases. There is no requirement in the House bill that these jobs be in the United States.

We have just come through a series of enforcement actions in which the SEC had to crack down on reverse mergers by Chinese companies that were taking over American shell companies, putting their money in, and then going ahead and using the benefits of access to our stock markets. Most of those companies' jobs were not here, nor was the intention to create those jobs here. Those are the types of risks we run in the House bill.

Our bill includes reauthorization of the Export-Import Bank, which is something that has already demonstrated its ability to support American jobs. We have also included provisions that Senator SNOWE and Senator LANDRIEU have included from the Small Business Committee that will increase the SBA's ability to assist American companies—small American businesses. They have done this successfully. With these provisions, they can do more. Our bill actually does help with jobs—jobs here in the United States.

One of the premises behind this House legislation is if we deregulate, the jobs will come right back. Where have we heard that before? All through the 2000s: Just deregulate. Those investment banks such as Lehman don't need regulations. Just give them a lot of leverage and let them run. And they ran—right off the cliff. We don't want to repeat that again. We don't want to repeat the mistakes of the 1990s and 2000s, where we allowed analysts of securities to recommend securities sold by their own investment banking firm. Those provisions are included in the House bill. That is going to undermine the markets.

We should learn from the facts. I urge all of my colleagues to support the Reed-Landrieu-Levin amendment as a base text. We can make improvements on that. We can send a bill—we hope very quickly in collaboration with the House—to the President that not only stimulates capital formation but also protects investors. We can send a bill that learns from the lessons of the last 20 years where, in the guise of deregulation, in the hope for job creation, we saw the greatest financial crisis since the Great Depression. We don't want to see this happen again.

Mr. President, I yield the floor.

## ORDER OF PROCEDURE

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. GRAHAM. Would the President let me know when 10 minutes has passed?

The PRESIDING OFFICER. The Republican time has expired.

Mr. GRAHAM. I ask unanimous consent to be recognized for 10 minutes.

Mr. PRESIDING OFFICER. The Senator from Iowa.

Mr. HARKIN. Reserving the right to object, was there a consent entered into on speaking order earlier?

Mr. GRAHAM. They told me to come at 11:10 is all I know.

Mr. HARKIN. I was told to come at 11:00. I think it is fair to go back and forth. I ask unanimous consent that the Senator from Iowa be recognized to speak after the Senator from South Carolina.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senator from South Carolina is recognized for 5 minutes.

## EXPORT-IMPORT BANK

Mr. GRAHAM. Mr. President, this is a defining moment for the Senate in a couple of ways. The Democratic Senators have an alternative to the House-passed JOBS bill that will get a vote on their alternative. That is good. I believe the House-passed JOBS bill had overwhelming bipartisan support. It is a good document. I will support that version over my Senate Democratic colleagues. But let me tell you what our Senate Democratic colleagues have done that I think is very constructive.

Ex-Im Bank is trying to be made part of the JOBS bill in the Senate. This Export-Import Bank, what does this mean? This is a financing ability by American companies that are selling overseas in volatile or emerging markets. It is a financing system that has

been available since 1934. If you are going to try to sell a product made in America to a place in the world where traditional banking is hard to obtain, you can go to the Ex-Im Bank and they will give a letter of credit, they will sometimes give a direct loan to people who want to buy American products. The bank itself made $3.5 billion for the taxpayer I think since 2005 and 2006.

Here is the reality: Every country we compete with has their version of Ex-Im Bank. We financed $32 billion worth of American-made products sold overseas through our Ex-Im system last year. Canada, one-tenth our size, financed $100 billion. France has three Ex-Im Banks. China has more Ex-Im activity than the United States, France, and Germany combined. Every country American manufacturing competes with that produces products has their version of Ex-Im Bank.

At the end of May, our Ex-Im Bank's authorization runs out. Our loan limits run out a few weeks earlier. This would be devastating. Small companies throughout this country depend on the Ex-Im Bank in order to sell American-made products overseas.

Let me give you one good example that has been the topic of conversation. Boeing Aircraft makes airplanes in America, the 787 Dreamliner. It was voted the best new airplane in a long time here recently, something that Boeing is proud of. They make it in Washington and now in South Carolina. The first airplane to be made in South Carolina will roll out in about a month from now. The facility is under budget and ahead of schedule, and we are proud of that airplane.

Eight out of the 10 airplanes being made in South Carolina in the first year were Ex-Im financed. There was a deal between Boeing and Air India where a letter of credit was issued by Ex-Im Bank to allow traditional financing to occur, and Boeing was able to sell a big order of American-made jets to Air India. That is just one example.

GE makes gas turbines to generate power for emerging areas such as Afghanistan, Iraq, the Middle East, Africa. All these distressed areas are going to grow and they are going to need power. One-third of the sales coming out of Greenville, SC, for the gas turbines made in America and creating American jobs goes through Ex-Im financing.

Here is the issue. If America allows our Ex-Im financing system to go away in May, if that is the will of the Congress, then you have destroyed the ability of many companies in this country to grow their business. As the economy has been weak and stagnant here at home, here is the good news: In terms of exports, we have increased our export sales 20 percent.

Imagine an America that could not continue to increase export sales. Imagine a Boeing manufacturer that could never sell an American-made airplane in a volatile or emerging market because China is now making airplanes and Airbus has access to three or four Ex-Im Banks. It would be an ill-conceived idea. This program has been around a long time. It has helped create thousands of jobs in the United States. Everybody we compete with has a more aggressive form of Ex-Im financing than we do.

To my colleagues who want to eliminate this, I don't understand how American business could ever successfully compete in these emerging markets if we unilaterally disarm.

To my Democratic colleagues, thank you for bringing up Ex-Im Bank. To our majority leader, Senator REID, this is a good idea. What is a bad idea is to not let anybody on the Republican side offer one amendment to this bill. Some of the ideas to reform Ex-Im Bank I would agree to. I think any organization, any entity, can be made better. I want to be able to get back to being in a body called the United States Senate, where people with different ideas on important topics can actually vote.

To my colleagues on this side, I may vigorously oppose some of you who decide the Export-Import Bank should go away because I think that would be the worst thing you could do for the American economy, particularly export jobs being created in this country, and it would be unilaterally surrendering in the world marketplace. Whether you like it or not, other countries are Export-Import Bank on steroids. If we just get out of this business, companies like Boeing will be unable to sell their airplanes, and you will shut down facilities such as those in South Carolina—not a very good idea.

At the end of the day, you do have a right to have your say, and we will have the debate and I am looking forward to the debate about what we should or should not do. But under the process we have now, not one amendment can be offered on our side. We have to do better. We had a transportation bill pass with 74 votes. We have had a good exchange here lately with judges. I am very proud of what our minority and majority leader worked out on judges.

I want to get the Senate back to being the Senate. I think Ex-Im reauthorization should be an integral part of any jobs bill. I want to put it in the Senate bill. I will gladly vote for it. There are a bunch of Republicans over here who will support extension of Ex-Im financing with reforms, but none of us want to be put in a situation where our colleagues cannot have a say where they disagree with us or that we cannot reform the bill. That is not the way to go.

I hope that between now and 4 o'clock, the minority leader and the majority leader can find a way to bring up the JOBS bill, allowing it to be amended in an appropriate way and taking votes some of us don't like, but it is part of democracy—have a robust debate on a jobs package that could not come at a better time, and include in that debate Ex-Im reauthorization at a time when America needs more jobs here at home.

The economy here at home is weak. The one good thing about what is happening here at home is that our export sales have gone up. The way to create export jobs in America is to allow American businesses to compete on a level playing field throughout the world. I wish the world were different. I wish we had completely free markets. Every American business could do fine in that world, but that is not the way it is.

The Ex-Im Bank doesn't cost the taxpayers one dime. It makes money for the Treasury, and it allows American companies to make money. It allows American businesses to be competitive.

I am urging the two leaders of the Senate to allow a jobs bill to come forward, let us have our say, have our differences, let's vote, let's amend, and let's create jobs in America.

I yield the floor.

## CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

## JUMPSTART OUR BUSINESS STARTUPS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3606, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (HR. 3606) to increase American job creation and economic growth by improving access to public capital markets for emerging growth companies.

Pending:

Reid (for Reed) amendment No. 1833, in the nature of a substitute.

Reid amendment No. 1834 (to amendment No. 1833), to change the enactment date.

Reid amendment No. 1835 (to amendment No. 1834), of a perfecting nature.

Reid (for Cantwell) amendment No. 1836 (to the language proposed to be stricken by amendment No. 1833), to reauthorize the Export-Import Bank of the United States.

Reid amendment No. 1837 (to amendment No. 1836), to change the enactment date.

Reid motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs, with instructions, Reid amendment No. 1838, to change the enactment date.

Reid amendment No. 1839 (to (the instructions) amendment No. 1838), of a perfecting nature.

Reid amendment No. 1840 (to amendment No. 1839), of a perfecting nature.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. HARKIN. Mr. President, I come to the floor to express my strong disappointment with the so-called small business legislation passed by the House of Representatives which is now coming before the Senate this afternoon for a cloture vote and to express my support for the substitute amendment offered by Senators REED of

Rhode Island, LEVIN, LANDRIEU, and others, of which I am a cosponsor.

Quite simply, there is a right way and a wrong way to address some of the legitimate concerns about the ability of small businesses to access capital. Unfortunately, the House bill is completely the wrong approach. In the name of helping small business, the bill takes a meat ax to the very investor protection laws that have allowed our capital markets to flourish.

On Sunday, March 11, the New York Times published an editorial about the House bill titled ''They Have Very Short Memories.'' This title could not be any more appropriate because in the wake of the dot-com bubble, the Enron corporate accounting scandal, and the 2008 financial crisis, advocates of this bill must have very short memories indeed.

The idea that this is the right time to further weaken regulations on Wall Street is simply unconscionable. As we are continuing to dig out of the worst financial crisis since the Great Depression, which has brought so much pain to hard-working middle-class families, the idea that the solution to what ails our economy is to further deregulate the financial sector and to open the door for fraud and abuse simply makes no sense.

According to a recent report from the Center on Retirement Security at Boston College, financial scams against seniors enabled by the Internet are already on the rise. For this reason, AARP wrote that their ''primary concern is that these bills . . . inadequately protect against the potential harmful impact on investor protections and market integrity.''

Even more, the North American Securities Administrators Association—this is the organization of State securities regulators—said of the House-passed bill:

> By placing unnecessary limits on the ability of State security regulators to protect retail investors from the risks associated with smaller, speculative investments, Congress is poised to enact policies intended to strengthen the economy that will likely have precisely the opposite effect.

''Precisely the opposite effect''—that is from the North American Securities Administrators Association. Who are we listening to around here anyway?

Supporting that view, the AFL–CIO wrote to Congress that ''while the proponents of the 'capital formation' bills claimed they would promote jobs . . . they would actually have the perverse effect of raising the cost of capital for all companies by increasing the risk of fraud.''

Passing the House bill would be a terrible mistake. I remember well the last time we rushed to deregulate the financial sector in the name of creating jobs. I was here in the Senate then. It was in the late 1990s when we passed a bill to repeal the Glass-Steagall Act that was enacted during the Great Depression.

What happened was Glass-Steagall said: If you are an investment bank, you can be an investment bank. If you are a commercial bank, you are a commercial bank. If you are an insurance company, you are an insurance company. But if you are an investment bank, you can't sell insurance. If you are an insurance company, you can't be an investment bank and you can't be in commercial banking.

That worked well for over half a century in our country. During the boom years of the 1950s, the 1960s, the 1970s, into the 1980s, this worked well for our country. All of a sudden, Wall Street got together and said: Wouldn't it be great if we could break down these walls and put this all together? And they came to Congress in the 1990s and put together a bill to get rid of this Glass-Steagall protection.

Then what happened? These huge financial companies, such as Citigroup and AIG, sort of sprung up because now they have insurance—AIG—AIG now becomes a commercial bank and it becomes an investment bank. They get larger and larger, and they get reckless. They take irresponsible risks because while they might have known about insurance, they didn't really know about investment banking. Investment banking may have known about investment banking, but they didn't know a heck of lot about insurance or commercial banking. So we got into this huge irresponsible financial structure, and it plunged the global economy into the worst financial crisis in generations.

I am proud of the fact that I was one of only eight Senators to vote against the deregulation of Glass-Steagall. I tell you, this bill reminds me so much of that. It was ''follow the crowd.'' Everybody was for it. President Clinton was for it. Secretary Rubin was for deregulating Glass-Steagall. Larry Summers—I don't know whether he was with the national Council of Economic Advisers at that time—was for it. Republicans were for it. And it just went through here like greased lightning. Wall Street was for it. Glass-Steagall was old, don't you see. That was old stuff back from the Depression. We needed something new, a new regime out there. As I said, I was one of eight who voted against it, and I spoke against it here on the floor at the time. I said: We are going to regret this. And, boy, did we ever learn to regret what we did in deregulating Glass-Steagall.

I bring this up because Simon Johnson, the former Chief Economist at the International Monetary Fund, the IMF, recently wrote:

> With the so-called jobs bill, Congress is about to make the same kind of mistake again as in the repeal of the Glass-Steagall Act.

I urge my colleagues to take these words seriously. Unless we do this in the right way, future Members of the Senate will be standing right here lamenting the fact of what we did in a hurry to follow the crowd.

Fortunately, there is an alternative way to make the reforms that are necessary to allow small businesses to grow without jeopardizing our financial markets and hurting consumers.

SEC Chairwoman Mary Schapiro wrote in a March 13 letter to Senators JOHNSON and SHELBY:

> I believe there are provisions that should be added or modified to improve investor protections that are worthy of the Senate's consideration.

The substitute amendment offered by Senators REED, LEVIN, and LANDRIEU includes these important reform provisions. Let me list a few of the things the substitute amendment would do.

First, the House bill would allow companies to advertise risky, less regulated, unregistered private offerings to the general public using billboards along the highway, cold calls to senior living centers, or other mass-marketing methods.

Do you know what this means? Let's say an elderly person is living in a senior living center or maybe going there for recreation. All of a sudden they are in a room and a lecture is given to them about how they can take their 401(k) money—maybe they have $100,000—you can take some of your 401(k) and put it into this small start-up, and, guess what, it is going to be like the beginning of Apple Computers or it is going to be the beginning of Microsoft. This is a small company. If you just invested a few hundred dollars, why, you can quadruple your money, probably, in 4 or 5 years.

That is what they can do under the House bill. They can come in with cold calls—anything. The Reed-Landrieu-Levin amendment would allow firms to advertise only to investors with appropriate resources and sophistication to bear the risks.

The House bill would tear down protections put in place after the late-1990s Internet stock bubble burst that prevented conflicts of interest from tainting the quality of the research about companies. We know researchers were involved with the investment bankers doing the initial public offering. They were given all this stuff about how great this was and how much money it was going to make in a short period of time.

What we need is a firewall to keep the investment bankers separate from the researchers. That is what Reed-Landrieu-Levin would do, so there is no conflict of interest there.

The House bill would allow very large companies with up to $1 billion in revenues to offer stock to the public, yet avoid financial transparency and auditing requirements designed to ensure they are not cooking the books.

The Reed-Landrieu-Levin amendment would ensure that essential investor protections apply to large companies by lowering the exemptions to companies with less than $350 million in revenues. That number actually came from the SEC, as sort of a reasonable amount—not $1 billion. That would allow huge companies to not

have to have the auditing requirements, for example, that the SEC requires, or the financial transparency. Think about preying on the public with that. We are a big company. We have up to $1 billion in revenues. You don't have to worry about this. You can invest your money here, and don't worry about auditing and stuff like that, we take care of it ourselves. If we were doing bad things, we would not be so big, right? How many times have we heard that before?

The House bill will allow unregulated Web sites to peddle stocks to ordinary investors without any meaningful oversight or liability, which could give rise to fraud, money laundering, and other risks. That is what is called crowdfunding.

We keep hearing this word ''crowdfunding.'' Whenever I hear that word, I get a little nervous. Whenever the crowd is moving in one direction, you want to ask questions: What is moving the crowd? Why is the crowd moving in that direction? Crowdfunding? The Reed-Landrieu-Levin amendment would protect the integrity of these markets by ensuring that the Web site intermediaries are subject to appropriate levels of oversight. Think about this: Unregulated Web sites can peddle stocks to ordinary investors without any oversight or liability. The House bill would allow extremely large companies with tens of thousands of shareholders to evade the Securities and Exchange Commission oversight. Let me repeat that. The House bill would allow extremely large companies with tens of thousands of shareholders to evade SEC oversight. The Reed-Landrieu-Levin amendment would ensure that banks and other large companies with lots of shareholders are subject to the basic transparency, integrity, and accountability protections.

Right now, under SEC law, if you have over 500 shareholders, you have to go public. And when you go public, you have to be subject to accounting principles, oversight, and transparency by the SEC. The bill raises that to 2,000 shareholders. Yet they can go out there and—I don't know what Facebook has right now, but I don't think they have 2,000 shareholders; maybe, but I don't know. Let's say they have 1,000 or 1,200 shareholders. They can get by without having any real SEC oversight as long as they have less than 2,000 shareholders. Should that be allowed in this economy with all that we know, with what has gone on in the recent past?

In sum, the substitute amendment is vastly better than the House-passed legislation. It protects investors, it protects consumers, it protects our capital markets that allow small businesses to grow. So let's heed the lesson of the last decade; let's take a step back; let's pause before rushing to deregulate our economy and Wall Street even further. Previous acts of Congress to deregulate our markets in the hope of spurring economic growth may have helped Wall Street, and a lot of people in the last 10 years made a lot of money on Wall Street. You know what. They still have their money. They have taken that money and they bought other things, and now they are sitting pretty. Yet homeowners and average ordinary Americans have lost their shirts in this economy in the last 10 years. But the people who engineered these new devices, these new kinds of derivatives, who worked to do away with Glass-Steagall, made a lot of money on Wall Street.

I can tell you that if the bill passes without the Reed-Landrieu-Levin amendment, you are going to see a new flourish of activity on Wall Street. A lot of Wall Street bankers and a lot of people will make a lot more money. And you know what. A few years from now we are going to hear all kinds of stories about elderly people or people about to retire who have 401(k)s who got sucked into investing someplace without any real knowledge of what the business was, not to mention other people who maybe went on their Web site and were lured into investing a few dollars—$100, $200, $500. You say, well, they lost it. They didn't lose much. But if you add that up, it is thousands and thousands of Americans. It may be a small loss to each individual person, but the money gained by this so-called startup company—that may go under in a year or less—the people who started the company walk away with the money. We are going to be hearing stories about that in the next 5 to 10 years if this bill passes.

Again, Wall Street made out like bandits in the last 10 years, but for the rest of America it was the worst economic crisis in generations.

I close by saying the Senate should not follow the crowd. The House rushed this through without any real due diligence, but isn't the purpose of the Senate to cool and slow it down? Let's take a close look at it.

I urge my colleagues to oppose the House measure and support the substitute amendment when it comes to the floor later today for a vote. Let's not repeat the mistakes of the past.

I yield the floor.

The PRESIDING OFFICER (Mr. TESTER). The Senator from Louisiana.

Ms. LANDRIEU. Mr. President, let me begin by thanking Senator HARKIN for his excellent statement and, as usual, his very good judgment on an issue that the Senate is going to be voting on at 4 p.m. and 5 p.m. today as opposed to 20 minutes from now, because this issue needs more debate, and the Senator from Iowa raised some very important questions that need to be answered. I want to start by thanking the Senator for raising the issues that are so important for us as we consider this House bill that was—in your words, and I will add—rushed over to the Senate.

I spoke to BARNEY FRANK yesterday, a very respected Democratic Member, and he assured me we were actually doing the right thing by slowing this down.

Mr. HARKIN. I thank my colleague from Louisiana for her leadership on this issue. We are all busy around here. We have our issues that we look at. I have other issues in my committee that I am so focused on now that I had not really paid attention to this until the Senator from Louisiana brought it up last week, and then I began to ask myself: What is this all about? The more I looked into it, the more devastating I found this piece of legislation that came from the House.

I thank the Senator from Louisiana for having the foresight, courage, and determination to make sure we are all aware of what this legislation does. And, quite frankly, I commend the Senator from Louisiana for slowing this down. Since last week, I have talked to other Senators who had not really focused on it either. We have other responsibilities and duties, but the Chair of the Small Business Committee focused on this, and I thank the Chair for her great leadership on this issue. I hope we can adopt the substitute amendment to this bill later today.

Ms. LANDRIEU. Through the Chair, I thank the Senator from Iowa.

I also recognize the Senator from Oregon, who is on the floor, who has had such an impact on helping us to focus on the details of this bill that was rammed through the House and was on a fast track to get approved over here. As I have said many times, I am not opposed to the underlying concepts of this bill, which will broaden the opportunity for average people to have some excellent opportunities for investments to help them increase wealth. We on our side of the aisle are not opposed to increasing wealth. We want to make sure that basic investor protections are in the bill, and they are absent from the House bill.

We are not talking about mom-and-pop operations when you are talking about companies with revenues of $1 billion. The Senator from Iowa is well aware, as is the Senator from Oregon, of mom-and-pop operations. We have them in our States. We have mom-and-pop farmers, office supply companies, shoe repair companies, even substantial businesses. There are families who own three and four and five restaurants. We are very familiar with that. But under no circumstance would those companies meet the $1 billion in sales, so we are not talking about small business. That is why, as the Chair of Small Business, I am here to say there is nothing small about this bill. This is about big business getting out from underneath regulations that we spent decades trying to put into place for good reason.

Did we not just have a financial meltdown on Wall Street? Did I miss a chapter in this saga? Didn't we just pull ourselves up from the brink of international financial collapse started not by Korea, not by Japan, not by

China, but by the United States of America with our inability to properly regulate our financial system? Didn't we just almost bring the world economy to a halt? Did I miss this? So this little innocuous bill flies over here from the House with a fancy name talking about jobs, and because we are all desperate to create more jobs—we understand our people need more jobs. We understand that government has a role in creating jobs, of course, with the private sector. We know that the policies we drive here, whether it is tax policy or regulatory policy or whether we say this is legal and this isn't, have a real impact on job creation. We look at the title of the bill, it says jobs, and we cannot wait to vote for it. But if we are not careful and we pass the House bill on this subject without an amendment, it will not create jobs, it will kill jobs.

As the Chair of the Small Business Committee, I have to say I don't think any Member has stood on this floor longer or spoken more directly to the issue of getting capital into the hands of business than I have. So I hope I have developed, on both sides of the aisle, some credibility to say: Yes, we want to open capital opportunities to business, but we must have investor protections. If not, we will set ourselves backward several decades as opposed to forward, and that is not what we want to do.

I rise to urge Members to consider voting for the substitute that Senator REED, the ranking member on banking, Senator LEVIN, the chairman of the investigative committee who has done extraordinary work rooting out fraud and corruption, a long-serving, well-respected member of this caucus—obviously the senior Senator from Michigan is more concerned about jobs than any of us. He has lost more jobs—well, probably per capita except potentially for the State of California. So why would he be joining us in opposing a jobs bill? Because he knows what I know, what Senator REED knows, what Senator MERKLEY knows, what Senator HARKIN knows—and those who have taken the time to review the bill—that on its surface it looks good, but even the Chair of the SEC has cautioned us not to vote for the bill as it stands, and also says it can be fixed. It can be amended, but we need to oppose cloture so we don't end the debate but we begin the debate and then get to a position which the leadership can most certainly get us to where appropriate amendments could be offered.

I am saying: Please don't let the word ''jobs'' in the House bill—which sounds so enticing—fool you. In reality this is less about job creation than it is about rolling back key protections for investors. Unfortunately, I have to say that I think there is a little election year politics at play from both the White House's perspective and the Republican caucus that saw this as a good way to position themselves for the election.

Look, I have been guilty of doing that myself. Nobody is perfect around here, but there is a time when you do something like that that it is called to your attention and you say: I am sorry, I shouldn't have done it, and this is the right way to go. And that is what we need to do now.

As Sir Francis Bacon said over 400 years ago: Knowledge is power. The more knowledge we have about this bill will give us the power to advocate against it.

I am here again to tell my colleagues the more you will learn about this runaway freight train, the more red flags are being waved. Red flags are waving because of the unintended consequences of the House bill for investors, small businesses, and our economy in general. That is why Senator JACK REED, Senator CARL LEVIN, Senator MERKLEY, and others have been down here now for days encouraging Senators to review the bill, go back and talk with your staff. Please allow us some time to make some serious changes.

Now, even if my colleagues can't believe me on these issues, I most certainly hope my colleagues can believe the Bloomberg report. The Bloomberg report comments that have been made—Bloomberg is a very widely read, very reputable wire service and newspaper now, and, of course, they have other interests as well that comment daily on the financial markets of the world. It is one of the most respected sources. They have basically editorialized against the House bill.

Why would they do that? Let me read my colleagues what the Bloomberg editorial said a few days ago. They said:

> [T]he JOBS Act simply goes too far. It would gut many of the investor protections established just a decade ago in Sarbanes-Oxley. A wave of accounting scandals—think Enron and WorldCom—have destroyed the nest eggs of millions of Americans and upended investor confidence in Wall Street. The relief would extend beyond small businesses and apply to more than 90 percent of companies that go public.

At a time when we are trying to build investor confidence, to build our economy, and to create jobs, we are about ready to exempt 90 percent of the companies that are going public from full disclosure? I am the sponsor of the amendment that tried to exempt small companies from these regulations—companies of $50 million or $100 million in sales. That would cover every mom and pop known to man. But the House bill exempts companies up to $1 billion in revenues from full public disclosure. Is this what we want to do at a time when we are just regaining investor confidence? I don't think so.

Bloomberg says to put on the brakes:

> At the center of the package is a new class of emerging growth companies, defined as those with as much as $1 billion in annual revenue, which would be exempt from a host of disclosure, reporting and governance rules. These companies would be able to operate up to 5 years without an independent test of their internal controls—the checks and balances that help companies prevent outright fraud and costly accounting mistakes.

It goes on to say:

> Emerging companies would also be able to promote public offerings with less-than-complete information by ''testing the waters'' with fancy PowerPoint slides and other pre-IPO materials. Executives wouldn't be held accountable for any misrepresentations.

I say to my colleagues, what are we thinking? We are not. We have to put on our thinking caps. Let's amend this House bill.

The bill from the House did not even go through our Banking Committee. Had the bill gone through the Banking Committee, had it been under the watchful eye of some of our Democrats and Republicans on the Banking Committee, and had the bill come out of the Banking Committee with a Democratic and Republican vote—or even with the majority of Republicans and one or two or three Democrats—this Senator would not be standing here because this is not my jurisdiction. I am not on the Banking Committee. I am the chair of the Small Business Committee. I would honor the work of the Banking Committee, and I would have simply said I don't necessarily agree with the bill; I will just vote no. But the bill didn't even go through the Banking Committee. It just flew right here to the Senate floor because somebody wants a bumper sticker for their next campaign.

AARP doesn't think the bumper sticker is a good one because they have come out against it because many of the people who got their bank accounts down to zero were the elderly, the people who can least afford this kind of scam and fraud on Wall Street, let alone on Main Street. They are the ones who saw their 401(k)s go down from $300,000, which took them their whole lives to save, to $50,000. How do we think they feel? That is why AARP has come out against the House bill.

I am sure there are some people saying this is just Democrats wanting to regulate everything and not allow capitalism to thrive. Nothing could be further from the truth. I have spent my whole time trying to create jobs and opportunity for small businesses in America that represent 27 million businesses, and 20 million of them are independent operators and 7 million are classified as small businesses below 500 employees. I know them pretty well. I have worked with them very closely. Many of them are Main Street alliances against this bill, small business alliances, and the chamber of commerce has even expressed some concern about the House bill.

We are creating jobs. This is what the President inherited: a freefall of job loss in this Nation. This is what he inherited when he became President in the early part of 2009. He was elected in 2008, but he didn't take office until January 2009. He walked to the captain's chair and sat down after the ship had hit the iceberg, not before. He has

battled with us mightily to move these numbers to where we can see jobs being created. The last thing we need to do is to stop this, and the House bill, without investor protections, absolutely has the possibility of doing just that.

Time and time again, I have stood right here on the Senate floor fighting with my colleagues to increase access to capital for America's job creators. I support adding capital and directing it or helping it to be directed to better places, to make the process more democratic.

I understand the system has been basically set up for those who go to the high and mighty Ivy League schools, who join the same clubs, whose families socialize together for years and years. I understand the rules have been written for that group. I would like to write them for everyone, and I am attempting to do that. But we have to write and expand those rules with the right protections, and they are not present in the House bill.

I am a Democrat who used to love what President Clinton would say: Our job is to create more millionaires in America, not less. I am proud of the book ''The Millionaire Next Door,'' which says most millionaires in America aren't people who inherited their money but people who worked hard for it because of our system. I am proud of that. I have spent my life helping to build it. I am for people getting rich, for people making money. But we have to write these rules fairly or it is the poor people, it is the middle class, it is the people who didn't go to the Ivy League schools who don't have the right insider information who are going to be led down the Primrose path.

So let's be careful. Let's not support the House bill as it has come over here. We scrambled—and I mean the word ''scrambled''—last week to try to put a substitute together, and that substitute has my name on it. It has Senator JACK REED first, my name second, Senator LEVIN third, and a group of others who have joined us.

Our substitute is not perfect either. I hope our substitute can get 60 votes and that we can amend a few things the SEC has brought to our attention since we were kind of on a tight timeframe to get something to the leadership. I would rather be more careful with the work I submit to the Senate, but we were under a tight timeframe, and even our bill has to be amended.

I am asking my colleagues, if they can't vote for our bill, which is the substitute bill, then please do not provide cloture to the House bill either. Let's take a few days. We are not asking for weeks. I am not even trying to kill the House bill. I am simply trying to amend it so it works for people who can't go to Harvard and can't go to Stanford and can't go to some of these Ivy League schools; that it works for people who are going to some community colleges and to schools in their States, middle-class families who want to participate in the great American dream and would like to invest in these new rules and regulations on the Internet, to invest in companies that have potential. But, please, let's give them, the investor, protections they deserve.

One more thing and I will turn it over to the Senator from Oregon. I wish to say this to the community bankers: You may have some others who support you on this floor, but I don't think you have anybody who does as strongly as I support community bankers. There is a provision in this bill that expands your shareholders from the cap of 500 shareholders that was put there in 1960. In our bill, the substitute, we move it up to 750 shareholders. I am willing to go back up to the House number of 2,000 because banks are regulated. They are over-regulated community banks, in my view. So I am willing to extend that to 2,000 shareholders.

BARNEY FRANK agrees with that. I have talked to Senate Democrats, and they agree with that. Please don't put your political might in supporting the House bill just because you have your number in there that you want because you will, in my view, undermine investor confidence in this new way we are trying to help people, called crowdfunding on the Internet. We will take care of your issue. I have it in my sights. I know it is important to you, and if you give us time we can try to fix that.

I thank the Senator from Oregon for joining me. He is truly an expert on this particular subject, and he can add some more detail to what I have tried to explain, and we will be happy to answer any questions our colleagues have about this underlying issue which is so important.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

Mr. MERKLEY. Mr. President, I rise today to ask my colleagues to give serious consideration to a major piece of legislation that is a crowdfunding amendment introduced by Senator BENNET and myself and has the support of Senator LANDRIEU, Senator BROWN, and a number of others. I thank Senator LANDRIEU for the points she has been making and for her fierce advocacy for creating a highway for Americans to build wealth without creating avenues that essentially send people into either blind alleys or over a cliff.

That is what this conversation is all about today. We want to enable aspiring entrepreneurs to access capital and to do so in ways that allow new opportunities to create, but to make sure investors have the information they need to make reasonable choices.

The amendment I am introducing specifically is a crowdfunding amendment. My colleagues have probably heard this term a number of times. It enables aspiring entrepreneurs to access investment capital via the Internet from small dollar investors across America. This is very exciting stuff. We have seen some similar Internet models. One model, for example, enables individuals across America to look at projects—projects for art and civics, projects across the country—and say: Yes, I want to make a small dollar investment—which is truly, in this case, a donation—to that social project, to that art project. Such a site is kickstarter.com. So on the site is a list of projects, and then people can go in and decide what they want to support to help make it happen. Whereas in the past, someone who wanted to do a documentary film might have had to seek out some substantial dollars, some large dollar funders, now they can go to kickstarter.com, present their project, and possibly raise the capital they need from thousands of small dollar donors.

For instance, in 2010, a filmmaker raised $345,000 to make a documentary about jazz from a pool of 3,000 donors, most of whom donated $100 or less. We also have peer-to-peer lending on the Internet where folks can say this is what they would like to borrow money for, and people can get on and say, yes, they will lend that money.

But what we do not have is a process in which companies can list themselves on the Internet and say: Do you want to invest in my company? Here is my dream. I am going to make a better coffee shop. I am going to make a small wedding cake company. Do you want to invest in my vision, in my dream? Here are the details.

Folks can get on and join and help create that startup capital or create the capital for a small business to expand.

So that is what crowdfunding is. It is parallel to these other efforts. What we have in the House bill is basically a provision which says: No rules. Do whatever you want.

Now, unfortunately, that does not work. It does not work because if we do not require the company to give information about their company, if we do not provide rules that require accountability for the accuracy of that information, then what we are simply doing is saying here is a Web site where predators can put up a fictitious story about what they want to do, make it as exciting as possible, and run away with people's money—no consequences; pay themselves a salary, dump out the money. The House bill requires no information. If folks do put up information, it does not require that information to be accurate. It legalizes predatory scams. It says people can list and close in a single day.

So for those who say: Well, information will get out in some kind of miraculous manner, there will not be the time to get it out because a predator can put up their false story, collect the donations, close the investment in a single day, and walk away, having scammed thousands of Americans out of their hard-earned cash. So we need basic rules of the road.

The possibility for capital formation through the Internet through

crowdfunding is enormous. In 2011, Americans had invested $17 trillion in retirement funds. Imagine if 1 percent of those investments went into crowdfunding. The result would be $170 billion of investment in our startups and small businesses. That is extraordinarily powerful—more powerful than loans to small businesses across this country. So it has huge potential.

So a small business or startup company would provide basic financial information and vouch for the accuracy of this information. The company would explain its vision of how it is going to invest that money. The projects might range from small- to medium-sized. A small wedding cake company might want to buy an industrial oven. Another company might want to seek a new manufacturing line. And the crowd—that is all of us—surfing the Internet would visit the portal, review the financials, review the vision, and say: I want to be part of that, I am going to invest, and here is the percent of the company I get in return.

The key to this is that the companies provide accurate information; otherwise, as I have described, we simply pave the path for predatory tactics. That would destroy the reputation of crowdfunding. That would destroy the ability to create a powerful capital formation market through the Internet.

The amendment we are presenting does three things: It streamlines the process for setting up a crowdfunding portal; it streamlines the process for companies to list themselves on that portal; and it provides basic investor protections, the most important of which is to provide basic information about the company and for the company's officers and directors to ensure the accuracy of that information.

Let's examine each of the three of these in turn. First, the streamlined registration for Web sites that offer crowdfunding. Our amendment provides two pathways: The first pathway is for a portal to register as a broker-dealer. The second is a streamlined funding portal registration. These portals agree to provide a neutral market environment; that is, they do not solicit purchases, they do not offer investment advice, and they do not handle investor funds. They operate a marketplace, much as the New York Stock Exchange operates a marketplace without recommending particular stocks.

It also creates a unified national framework; otherwise, the portal would have to deal with rules from 50 States. That is an untenable structure. So we create a unified national structure for a portal to thrive in.

Now, turning to the second piece, which is the streamlined process for companies to register, the amendment allows existing small businesses and startup companies to raise up to $1 million per year. That is a substantial amount for a small business. It also provides flexibility in how a company would do this. A company could basically say: Here is our target. If the target is met, the investment closes.

So if they say: I am seeking $550,000 to do X, when Americans across the country have put forward enough small investments to reach that goal of $550,000, the investment would close. But it also allows, if investors decide they are offering more—maybe folks sign up, and they are so excited about this vision, this product, this invention, this strategy, that they say: I am putting up $750,000, even though you only asked for $550,000—it would still enable the small company to say: No, we can use that extra $200,000, thank you very much, if they should choose to do so.

It also provides a very important provision so the small investors do not count against the shareholder number that drives companies to have to become a fully public company. That is critical and interrelates with other parts of the crowd formation bill before us.

Then, turning to the third area, basic rules of the road to protect investors and ensure the accuracy of information companies post, companies participating in this marketplace must disclose their basic financial information: a business plan, a target offering amount, and the intended use.

The Web sites are subject to oversight by the SEC and security regulators of their principal States. There are aggregate annual caps. This is a key predatory protection to prevent pump-and-dump schemes. If you have seen the movie ''Boiler Room,'' you will know what I am talking about, where folks were set to pump up a stock, and the only folks trading it were those who kind of received special information. Then, as soon as they invested—normally they are investing, buying the stock owned by the folks who are doing the pumping—the whole thing collapsed afterwards and their investment was worthless.

So this is an essential part of making sure we establish a responsible marketplace that will succeed in being a foundation for capital formation.

Also, we get rid of this 1-day, list-and-close process. So there is a 21-day period—a very small amount of time in the course of raising capital to create a startup or to advance a small business—21 days, which allows for the opportunity for the sort of oversight that a portal can provide or the SEC can provide to stop known bad actors and fraudsters.

Finally, the officers and directors are accountable for the accuracy of the information. This is essential. Without this sort of accountability, every fraudster out there will spin out a story and try to raise money for their schemes. But by holding them accountable for the accuracy of the information, it says to them: No, I cannot do that. I can be held accountable.

This is exactly the right balance because it provides a due diligence safe harbor. It requires that any information in dispute be material. So it does not put the officers and directors at risk. It simply says, when they provide material information they have to do appropriate due diligence to make sure it is accurate.

Crowdfunding has enormous potential to bring more Americans than ever into the exciting process of powering up startups and expanding small businesses. I hope in the course of the consideration of the capital formation bill before us, we will have a chance to present a variety of amendments, including this crowdfunding amendment.

I certainly encourage my colleagues to listen very carefully to the points Senator LANDRIEU has been making, Senator JACK REED has been making, Senator DURBIN has been making. The point is this: Let's take and make a powerful tool work. Let's not, however, take and destroy a powerful tool by opening it to all kinds of predatory schemes and scams.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Ms. LANDRIEU. Mr. President, I would like to wrap up my comments in about 5 minutes. I see the Senator from Delaware on the Senate floor. He may choose to speak.

I thank the Senator from Oregon for his comments. I think it is telling—very telling, actually—that this is a Tuesday afternoon at 12:10, and normally when there is a bill that is popular on the Senate floor, there are lots of people who come down to speak for it. I understand not one person yet has shown up this morning to speak for the House bill we are going to be voting on today.

I caution the Democrats to raise your awareness. That is highly unusual. Usually, if a bill is well thought through and is popular and can stand on its merit, there are any number of people on the floor speaking for it. The only people who have come to the floor are those of us warning you to read the bill, to reconsider your position, to not be lured by the title—JOBS bill, JOBS bill—but to read the bill and realize there are some far-reaching regulation elimination portions of this bill that are not going to be good for the small businesses described by the Senator from Oregon or the small businesses we advocate for, both Republicans and Democrats, on the Small Business Committee.

Just at a time when investor confidence is increasing, where jobs are being created in the country, why would we go to such a far-reaching bill?

Let me start with statements that have been made just in the last 24 hours. I have quoted from Bloomberg, AARP, the chamber of commerce from last week and over the weekend. Today is Tuesday. These are things that have come in just in the last 24 hours.

Steve Pearlstein of the Washington Post from March 18:

What we also know from painful experience—from the mortgage and credit bubble, from Enron, WorldCom and the tech and telecom bubble, from the savings-and-loan

crisis and the junk bond scandal and generations of penny-stock scandals—is that financial markets are incapable of self-regulation. In fact, they are prone to just about every type of market failure listed in the economics textbooks.

Regulation is necessary.

I am here to say we need to reduce regulations on community banks that are now heavily regulated by the new Sarbanes-Oxley, by their own State regulators. I am approving and supporting reducing regulations to bankers in this important legislation. That is not the issue.

The issue is what the Senator from Oregon spoke about: the new developing opportunities for the Internet to be used as a powerful tool to raise money for ideas, for businesses.

We can see this tremendous revolution occurring before our eyes. It does not mean that needs the same regulations as the old-fashioned financial models. But we do need some regulations. What we are saying is that the House bill goes too far.

Listen to what Floyd Norris of the New York Times said:

It gives some flavor of just how far the House bill goes that one of the changes the three senators are pushing would force a company trying to raise money from the public to show investors an audited balance sheet.

One of our amendments is for investors to provide an audited balance sheet. In the House bill we are considering, they can provide their own documentation—not audited by anyone, made up. Then there are no consequences. There are no safeguards—or very few safeguards—in the House bill.

I have quoted Bloomberg now many times. Again, the terrific Bloomberg News editorial:

[T]he JOBS Act goes too far. It would gut many of the investor protections established just a decade ago in the 2002 Sarbanes-Oxley law. A wave of accounting scandals—think Enron and WorldCom—had destroyed the nest eggs of millions of Americans and upended investor confidence in Wall Street. The relief would extend beyond small businesses and apply to more than 90 percent of companies that go public.

John P. Mello, Jr., wrote in PC World on March 18:

During the go-go days of the dot-com era, it was common for analysts to promote IPOs being offered by their investment bank masters, regardless of the worth of the offering.

The existing rules, which would be scrapped by the JOBS Act now before the U.S. Senate, were designed to protect investors from the conflicts of interest that damaged the IPO market after the pop of the dot-com bubble, damage from which it has only recently recovered.

Let's not jump back into the briar patch. We are just getting ourselves untangled from it. What is the rush? This bill from the House has not even gone through the Banking Committee. We have spent a decade arguing about Sarbanes-Oxley. We had multiple hearings. We had multiple debates on the floor. We had people come and testify, pro or con. Whether you are for it, it passed with lots of public debate. I know there are some people who still think those regulations are too onerous.

Yes, we are trying to relax them where we can. But a blanket exception for companies up to $1 billion in revenue, I think that is going a little too far, a little too fast. We have senior citizens to give some guidance and protection to. We have the middle class that is struggling from this recession. They depend on us to set the rules of the road.

This is not about Big Brother, Big Sister government. People have to make their own choices. But when people make choices on the Internet based on what looks like an official documentation, they assume someone either in their State capital or their National Capital has framed these rules and regulations in a way that gives them a fighting chance.

We do not want to legalize fraud, and that is about what the House bill does. It legalizes pathways to fraud. That is not what we want to do. How we get out of the mess we are in, I am not 100 percent sure. Because we have a substitute on the floor, which is the Reed-Landrieu substitute—I plan to vote for it. If we can get 60 votes, then we can get on debating that bill which is a substitute to the House bill. Perhaps the leadership will allow us to amend our own substitute, which we would be happy to do. I think we could come to some agreement within less than 2 days about what should be done in the Senate and then send the bill back over to the House for their consideration and then on to the President's desk, a bill we can all be proud of and confident we are trying to do the right thing with this new sort of frontier on Internet investing.

We want to support our entrepreneurs. We want to make this process more democratic. We want to get out of the secret boardrooms and the private conversations on Wall Street. So many more people could take advantage, appropriately, of exciting investments in the entrepreneurial spirit of America. Absolutely we want to do that, but that is not what the House bill does.

So let's take our time. I am urging my colleagues, if they can vote for the substitute and give us cloture on it, we promise we will be open to amendments from both sides. If we do not get cloture—I see the Senator from Delaware—if we do not get cloture, please vote for the Ex-Im Bank amendment, which is a proper amendment to the bill, and then vote no on cloture. We do not want to end this debate today.

Senators will be doing their constituents a great disservice to vote on cloture on that House bill today. We need to fix it. We need to amend it and we can. Then we will have a bill we can all be proud of and at least be confident we have established the right safeguards and that we can be helpful to getting capital to Main Street and increasing opportunities for entrepreneurship in America today.

I thank the Senator from Delaware. He has been so outspoken and comes with such knowledge on these issues. I appreciate his thoughtfulness. I hope he will agree to join me in voting against the House bill and for his support of a new crowdfunding proposal.

I yield the floor

The PRESIDING OFFICER. The Senator from Delaware.

Mr. COONS. Mr. President, I am glad this Chamber is focused on job creation, on access to capital, on ways we can help strengthen the speed and growth of high promise, startup companies. I am grateful for the input and leadership of the Senator from Louisiana, for her hard work in trying to make sure we pay attention to the matter that is before this body and making sure we strike the right balance between continuing to ensure investor protection, while also providing relief from regulations that may hold the promise of accelerating capital formation and job growth in this country.

When I go home to Delaware every night and when I attend events across our State every weekend, I most frequently hear from those deeply affected by our two long recessions, from which we are still growing and recovering, families who are still dealing with unemployment, with loss of their homes or with the threat to loss of their life savings, businesses that are facing a credit crunch and struggling to expand or to retain their employment.

Americans, I have heard over and over, and Delawareans want us to come together and find solutions in this body. The good news is that today, in a rare bipartisan spirit, that is exactly what we are doing. I am glad we are taking up two different versions of this legislation to create a positive climate for capital formation for early stage companies that have enormous potential to grow, one of which has passed overwhelmingly in the House—and I understand has earned the public support of President Obama—but the other of which, as we have heard a number of Democratic Senators speak to today, tries to mirror those same core provisions but insists on investor protection and on ensuring that we do not overreach in opening markets in ways we may regret later.

Sometimes, as the Chair knows all too well, this body deliberates overly long. In fact, in my first year and a half here, I have been struck at just how long we deliberate before acting and on how many measures have sat on the floor without action that should have been taken up promptly and quickly.

In this case, I am concerned about the opposite; that we are rushing through a measure that deserves some careful consideration and review. In any event, making progress in access to capital for entrepreneurs and startup businesses is something on which I hope we can all agree. In both the versions of the bill that we will consider later today or tomorrow, there

are great ideas. I continue to believe that ensuring investor protection, market transparency, and the vibrancy of our capital markets through preventing fraud and ensuring clarity about what investors are getting is a fundamental principle that all of us should share.

But without the right time to consider this legislation, I am worried about the potential, the potential risks for investors, the potential burden it may place on business. I am worried about a proposal around beneficial ownership in one proposal, and I am worried about concerns that may overly open the market to fraudsters and those who would scam investors on the Internet.

There is much to like about these proposals, though, and let me dedicate the remainder of my time to focusing on two of them. Two of the strongest proposals we will consider today or tomorrow address a critical need for our business community, which is access to capital. Capital is what allows businesses to invest in new technology, new facilities, new workers, and in growth. Credit has, as we all know, been far too hard to come by in the last 2 years. But we can and should take action to make it more available to small business owners with high growth potential.

One option, as we have heard a number of Senators address, is to continue to expand the opportunity for financing from the Export-Import Bank. The other is to make somewhat easier the pathway to initial public offerings. Today's legislation would ease both processes. That is the right kind of positive movement that will help create opportunity all over the United States and for companies in my home State of Delaware.

First, if I can, the Export-Import Bank has long established its record of promoting exports and job growth. It has provided essential capital to help manufacturers and small businesses all over the country export more American-made goods. The reauthorization measure we take up, hopefully later today, has passed unanimously out of the Senate Banking Committee and has already enjoyed broad bipartisan support.

Last year, financing from the Ex-Im Bank supported hundreds of jobs in my home State and thousands more across the country. The bank supported one dozen companies in Delaware. For example, one, Air Liquide, has a proprietary MEDAL membrane, a selectively permeable membrane that turns landfill gas into usable energy; one example of many innovative, local Delaware companies creating high-quality jobs in our communities and able to sell these products by export through Ex-Im Bank financing.

Equally important, the Ex-Im Bank has not added a single cent to the deficit. It works to give American businesses a fair share in the global market. If American businesses and workers are going to be competitive, we have to ensure they have the support they need, otherwise they will continue to lose out.

China already provides three to four times as much export financing as we do to help their exporters. Our companies, our manufacturers, our communities, simply ask for a level playing field. In my view, reauthorizing the Ex-Im Bank is especially vital to these companies and our manufacturing sector. Given the realities of the global economy, it is not enough for American companies to just make great products. They also have to be able to sell them to the burgeoning global middle class.

As we all know, 95 percent of current and future customers and consumers live outside the United States. Reaching these consumers who are hungry for American products is essential to the steady growth of businesses of all types. Boosting American exports will be central to creating the kind of growth that will continue to sustain this ongoing economic recovery and allow our businesses to hire new workers.

Financing from Ex-Im can come in at a critical time for businesses in need of capital, but it does not meet the needs of every company. For some other early stage companies, Delaware businesses in particular, when they are in need of capital, one solution is to move toward an initial public offering by becoming a publicly traded company.

Today's legislation also includes an onramp to ease the path to an IPO. By reducing the regulatory burden on highly innovative companies poised for significant growth, we can encourage job creation on a great scale. At the moment, we are simply not seeing the rate of IPOs in our economy that we need to be helpful, and 92 percent of the jobs a company typically creates over its entire life cycle come after it goes public. In the 1990s, nearly half of all global IPOs happened in the United States. Today, that number is less than 10 percent.

There are many reasons companies choose not to go public. But one of them that I have recited repeatedly in Delaware and in Washington is regulatory compliance under Sarbanes-Oxley section 404(b). That is a mouthful, but it essentially requires some auditing, some disclosures, some pre-IPO work, which while the spirit of the law is, in my view, the right one—ensuring transparency and investor protection is the right direction—this particular section has proven, in practice, to be overly burdensome to businesses with potential to be the greatest job creators.

After hearing about this issue many times, I got together last fall with my colleague Senator RUBIO to craft a solution. We found bipartisan agreement on this and six other issues, which we included in our joint legislation, the so-called AGREE Act, which we introduced last November.

That legislation was chock-full of job-creating potential proposals designed to spur ideas and encourage more of our colleagues to come together on this sort of bipartisan jobs legislation we can and should move to.

In the case of encouraging IPOs, that is exactly what has happened. Senators SCHUMER and TOOMEY have also picked up this particular proposal and moved further along with it. Then, on the House side, my longtime friend and fellow Delawarean Congressman CARNEY worked with his Republican colleague Congressman FINCHER to write and pass legislation on this exact issue which has now come to us as part of this bipartisan jobs package, H.R. 3606.

I wish to specifically congratulate Congressman CARNEY, who with this bill became the first freshman Democrat in the House to pass a major piece of legislation. But as we heard Senator LANDRIEU speak to just a few minutes ago and as several Senators have stood on this floor and raised today and last week, the question we have to ask is: In providing this relief from Sarbanes-Oxley 404(b), what is the appropriate level? What is the appropriate duration? Where do we strike the right balance between investor protection and accelerating capital formation and job growth?

Is it at $250 million, as we proposed in the AGREE Act, $350 million as the democratic alternative proposes that is on the floor today or $1 billion? That is what is provided in the bill that came over from the House. In my view and the view of many Democratic Senators, we need to take the time to debate this, discuss it, and ensure we are striking the balance.

It is worth a few more hours of our time to get this matter right. Creating a favorable environment for businesses to create jobs can and should be our top priority in Washington. Since I arrived a year and a half ago, that has not always been the case. But today it can and should be the primary focus of our work. There is no reason we have to rush to pass this today. We can and should take some time to deliberate, to work through the appropriate process. It is my hope we will reauthorize and extend the reach of the Export-Import Bank and that we will move to a consensus, bipartisan bill that will strengthen access to capital for entrepreneurs and for early stage companies and that will show all the people of the United States that the House, the Senate, and the President can and will stand together on the side of job creators in this economy.

## RECESS

Mr. COONS. Mr. President, I ask unanimous consent that the Senate recess until 2:15 p.m. today.

There being no objection, the Senate, at 12:31 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. WEBB).

MOVING AHEAD FOR PROGRESS IN THE 21ST CENTURY—Continued

The PRESIDING OFFICER. The Senator from North Dakota.

BUDGET CONTROL ACT RESOLUTION

Mr. CONRAD. Mr. President, the Budget Control Act of 2011, which was signed into law by the President last August, set in place budget enforcement measures in the Senate for budget years 2012 and 2013, as well as established caps for 10 years to address discretionary spending and established the so-called supercommittee to address entitlement spending and revenues.

Specifically, to provide continued enforcement in the Senate for 2012 and budget year 2013, section 106(b)(2) requires the chairman of the Budget Committee to file not later than April 15, 2012: (1) allocations for fiscal years 2012 and 2013 for the Committee on Appropriations; (2) allocations for fiscal years 2012, 2013, 2013 through 2017, and 2013 through 2022 for committees other than the Committee on Appropriations; (3) aggregate spending levels for fiscal years 2012 and 2013; (4) aggregate revenue levels for fiscal years 2012, 2013, 2013 through 2017, and 2013 through 2022; and (5) aggregate levels of outlays and revenue for fiscal years 2012, 2013, 2013 through 2017, and 2013 through 2022 for Social Security.

In the case of the Committee on Appropriations, the allocations for 2012 and 2013 shall be set consistent with the discretionary spending limits set forth in the Budget Control Act. Consequently, the initial allocation matches the discretionary levels set in the Budget Control Act and will be revised to reflect adjustments to those levels as authorized by the Budget Control Act.

In the case of allocations for committees other than the Committee on Appropriations and the revenue and Social Security aggregates, the levels shall be set consistent with the Congressional Budget Office's March 2012 baseline. In the case of the spending aggregates for 2012 and 2013, the levels shall be set consistent with the Congressional Budget Office's March 2012 baseline and the discretionary spending limits set forth in the Budget Control Act.

In addition, section 106(c)(2) requires the chairman of the Budget Committee to reset the Senate pay-as-you-go scorecard to zero for all fiscal years and to notify the Senate of this action.

I ask unanimous consent that the following tables detailing enforcement in the Senate for budget year 2013, including new committee allocations, budgetary and Social Security aggregates, and pay-as-you-go scorecard, be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

BUDGETARY AGGREGATES

[Pursuant to section 106(b)(1)(C) of the Budget Control Act of 2011 and section 311 of the Congressional Budget Act of 1974]

| $s in millions | 2012 | 2013 | 2013–17 | 2013–22 |
|---|---|---|---|---|
| Spending (on-budget): | | | | |
| Budget Authority | 3,075,731 | 2,828,030 | n/a | n/a |
| Outlays | 3,123,589 | 2,944,872 | n/a | n/a |
| Revenue (on-budget) | 1,899,217 | 2,293,339 | 13,871,251 | 32,472,564 |

SOCIAL SECURITY LEVELS

[Pursuant to section 106(b)(1)(D) of the Budget Control Act of 2011 and section 311 of the Congressional Budget Act of 1974]

| $s in millions | 2012 | 2013 | 2013–17 | 2013–22 |
|---|---|---|---|---|
| Outlays | 495,077 | 633,714 | 3,722,461 | 8,772,738 |
| Revenue | 556,498 | 675,120 | 3,872,899 | 8,925,443 |

PAY-AS-YOU-GO SCORECARD FOR THE SENATE

[Pursuant to section 106(c)(1) of the Budget Control Act of 2011]

| $s in millions | Balances |
|---|---|
| Fiscal Years 2012 through 2017 | 0 |
| Fiscal Years 2012 through 2022 | 0 |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—BUDGET YEAR 2012

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget Authority | Outlays | Budget authority | Outlays |
| Appropriations: | | | | |
| Security discretionary budget authority | 816,943 | n/a | | |
| Nonsecurity discretionary budget authority | 363,536 | n/a | | |
| General purpose discretionary outlays | n/a | 1,320,414 | | |
| Memo: | | | | |
| on-budget | 1,174,581 | 1,314,517 | | |
| off-budget | 5,898 | 5,897 | | |
| Mandatory | 752,574 | 736,733 | | |
| Total | 1,933,053 | 2,057,147 | | |
| Agriculture, Nutrition, and Forestry | 11,263 | 12,010 | 120,963 | 105,872 |
| Armed Services | 141,487 | 137,506 | 107 | 105 |
| Banking, Housing, and Urban Affairs | 55,448 | 53,912 | 0 | 0 |
| Commerce, Science, and Transportation | 15,068 | 9,797 | 1,440 | 1,374 |
| Energy and Natural Resources | 3,620 | 4,512 | 445 | 445 |
| Environment and Public Works | 41,734 | 3,349 | 0 | 0 |
| Finance | 1,464,370 | 1,459,722 | 536,698 | 536,459 |
| Foreign Relations | 30,356 | 25,956 | 159 | 159 |
| Homeland Security and Governmental Affairs | 99,262 | 94,484 | 9,832 | 9,832 |
| Judiciary | 11,324 | 12,184 | 767 | 762 |
| Health, Education, Labor, and Pensions | −16,581 | −3,219 | 14,497 | 14,361 |
| Rules and Administration | 42 | 131 | 26 | 26 |
| Intelligence | 0 | 0 | 514 | 514 |
| Veterans' Affairs | 2,477 | 2,650 | 67,016 | 66,714 |
| Indian Affairs | 3,159 | 1,311 | 0 | 0 |
| Small Business | 1,799 | 1,799 | 0 | 0 |
| Unassigned to Committee | −716,252 | −743,765 | 110 | 110 |
| TOTAL | 3,081,629 | 3,129,486 | 752,574 | 736,733 |

Note: pursuant to section 106 of the Budget Control Act of 2011, the section 302 allocation to the Committee on Appropriations for 2012 is set consistent with the discretionary spending limits as set forth in the Budget Control Act and in the preview report on discretionary spending limits submitted by the Office of Management and Budget as part of the President's Fiscal Year 2013 Budget of the United States Government. To ensure consistency, for 2012, an offsetting adjustment has been made to "Unassigned to Committee." As such, for purposes of Senate enforcement, the allocations to the Committee on Appropriations and other Committees are set exactly at baseline for 2012.

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—BUDGET YEAR 2013

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget authority | Outlays | Budget authority | Outlays |
| Appropriations: | | | | |
| Security discretionary budget authority | 546,000 | n/a | | |
| Nonsecurity discretionary budget authority | 501,000 | n/a | | |
| General purpose discretionary outlays | n/a | 1,222,497 | | |
| Memo: | | | | |
| on-budget | 1,040,954 | 1,216,461 | | |
| off-budget | 6,046 | 6,036 | | |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—BUDGET YEAR 2013—Continued

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget authority | Outlays | Budget authority | Outlays |
| Mandatory | 815,671 | 802,183 | | |
| Total | 1,862,671 | 2,024,680 | | |
| Agriculture, Nutrition, and Forestry | 13,397 | 15,126 | 124,580 | 111,791 |
| Armed Services | 146,698 | 146,584 | 110 | 108 |
| Banking, Housing, and Urban Affairs | 22,167 | 17,455 | 0 | 0 |
| Commerce, Science, and Transportation | 15,016 | 10,043 | 1,423 | 1,431 |
| Energy and Natural Resources | 5,276 | 5,832 | 58 | 58 |
| Environment and Public Works | 41,789 | 3,446 | 0 | 0 |
| Finance | 1,337,888 | 1,328,474 | 590,738 | 590,431 |
| Foreign Relations | 28,640 | 26,334 | 159 | 159 |
| Homeland Security and Governmental Affairs | 102,276 | 98,148 | 9,834 | 9,834 |
| Judiciary | 18,545 | 12,964 | 787 | 817 |
| Health, Education, Labor, and Pensions | −15,400 | −4,136 | 15,009 | 14,883 |
| Rules and Administration | 41 | 8 | 27 | 27 |
| intelligence | 0 | 0 | 514 | 514 |
| Veterans' Affairs | 999 | 1,167 | 72,319 | 72,017 |
| Indian Affairs | 753 | 1,060 | 0 | 0 |
| Small Business | 0 | 0 | 0 | 0 |
| Unassigned to Committee | −746,680 | −736,277 | 113 | 113 |
| TOTAL | 2,834,076 | 2,950,908 | 815,671 | 802,183 |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—5-YEAR: 2013–2017

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget authority | Outlays | Budget authority | Outlays |
| Agriculture, Nutrition, and Forestry | 68,505 | 69,522 | 621,798 | 555,464 |
| Armed Services | 785,241 | 789,181 | 526 | 518 |
| Banking, Housing, and Urban Affairs | 116,992 | 22,559 | 0 | 0 |
| Commerce, Science, and Transportation | 80,462 | 57,377 | 8,232 | 7,987 |
| Energy and Natural Resources | 27,448 | 30,418 | 290 | 290 |
| Environment and Public Works | 208,452 | 16,701 | 0 | 0 |
| Finance | 7,137,214 | 7,117,022 | 3,575,357 | 3,575,244 |
| Foreign Relations | 120,995 | 128,043 | 795 | 795 |
| Homeland Security and Governmental Affairs | 543,020 | 525,170 | 48,890 | 48,890 |
| Judiciary | 60,712 | 61,114 | 4,181 | 4,217 |
| Health, Education, Labor, and Pensions | 53,890 | 75,053 | 83,049 | 82,705 |
| Rules and Administration | 192 | 273 | 146 | 146 |
| Intelligence | 0 | 0 | 2,570 | 2,570 |
| Veterans' Affairs | 4,410 | 5,418 | 379,554 | 378,044 |
| Indian Affairs | 3,070 | 4,893 | 0 | 0 |
| Small Business | 0 | 0 | 0 | 0 |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—10-YEAR: 2013–2022

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget authority | Outlays | Budget authority | Outlays |
| Agriculture, Nutrition, and Forestry | 140,875 | 1,40,748 | 1,246,830 | 1,108,772 |
| Armed Services | 1,720,688 | 1,724,542 | 1,040 | 1,022 |
| Banking, Housing, and Urban Affairs | 229,617 | −10,992 | 0 | 0 |
| Commerce, Science, and Transportation | 168,316 | 118,271 | 18,930 | 18,302 |
| Energy and Natural Resources | 54,432 | 58,498 | 580 | 580 |
| Environment and Public Works | 416,410 | 32,490 | 0 | 0 |
| Finance | 17,071,487 | 17,063,729 | 8,604,008 | 3,603,595 |
| Foreign Relations | 227,925 | 238,279 | 1,590 | 1,590 |
| Homeland Security and Governmental Affairs | 1,183,459 | 1,146,352 | 94,635 | 94,635 |
| Judiciary | 112,276 | 114,750 | 9,087 | 9,109 |
| Health, Education, Labor, and Pensions | 293,935 | 316,470 | 194,653 | 193,975 |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTIONS 106(b)(1)(A) AND 106(b)(1)(B) OF THE BUDGET CONTROL ACT OF 2011 AND SECTION 302 OF THE CONGRESSIONAL BUDGET ACT OF 1974—10-YEAR: 2013–2022—Continued

[In millions of dollars]

| Committee | Direct spending legislation | | Entitlements funded in annual appropriations acts | |
|---|---|---|---|---|
| | Budget authority | Outlays | Budget authority | Outlays |
| Rules and Administration | 376 | 442 | 326 | 326 |
| Intelligence | 0 | 0 | 5,140 | 5,140 |
| Veterans' Affairs | 7,047 | 9,216 | 806,272 | 803,252 |
| Indian Affairs | 6,493 | 8,347 | 0 | 0 |
| Small Business | 0 | 0 | 0 | 0 |

Mr. CONRAD. Mr. President, I wish to inform my colleagues that this morning I filed the budget deeming resolution for 2013 pursuant to the Budget Control Act passed last year. This resolution sets forth the spending limits for fiscal year 2013 at the levels agreed to by Democrats and Republicans in last summer's Budget Control Act. It allows the appropriations committees to now proceed with their work in drafting bills for next year, and it ensures the Senate will have the tools to enforce the spending limits we agreed to on a bipartisan basis.

I want to emphasize for my colleagues that we do have a budget. Those who continue to claim we do not have a budget are either unaware of what they voted on last year or are seeking to deliberately mislead the public. The Budget Control Act was passed by the House of Representatives, it was passed by the Senate, and signed into law by the President. It is the law of the land, and it established the key components of the budget for 2012 and 2013.

Here is the language from the Budget Control Act itself. It is very clear the Budget Control Act is intended to serve as the budget for 2012 and 2013. It states:

For the purpose of enforcing the Congressional Budget Act of 1974 through April 15, 2012 . . . the allocations, aggregates, and levels set in subsection (b)(1) shall apply in the Senate in the same manner as for a concurrent resolution on the budget for fiscal year 2012.

It goes on to use that exact same language for fiscal year 2013.

In many ways, the Budget Control Act was even more extensive than a traditional budget. It has the force of law, unlike a budget resolution that is not signed by the President. I think most Members here know a budget resolution is purely a congressional document. The Budget Control Act is actually the law.

No. 2, the Budget Control Act set discretionary spending caps for 10 years instead of the 1 year normally set in a budget resolution.

No. 3, it provided enforcement mechanisms, including 2 years of deeming resolutions which allow budget points of order to be enforced. And No. 4, it created a reconciliation-like supercommittee process to address entitlement and tax reforms, and it backed up that process with a $1.2 trillion sequester.

So these claims that we do not have a budget can now be put to rest. By filing the deeming resolution provided for in the Budget Control Act this morning, the budget levels have been set for next year.

Last week, we received CBO's updated budget estimates, which allowed me to complete work on the budget deeming resolution for 2013. The filing of this deeming resolution was required under the Budget Control Act. I filed a similar resolution for 2012 back in September. The Budget Control Act is crystal clear that the spending limits in the resolution should be set at the levels agreed to in the Budget Control Act.

Again, here is the language taken directly from the law. It states:

Not later than April 15, 2012, the Chairman of the Committee on the Budget shall file . . . for the Committee on Appropriations, committee allocations for fiscal years 2012 and 2013 consistent with the discretionary spending limits set forth in this Act.

It doesn't say at a level below the limits set forth in this Act, it says at

a level consistent with the limits set forth in this Act.

Let's remember what these limits mean. Under the Budget Control Act spending caps, discretionary spending is cut by about $900 billion below the CBO baseline over the next 10 years, and that is not including the sequester cuts. That is just the results of the Budget Control Act spending limits.

Let me make clear, our House Republican friends now seem to be walking away from these levels, even though they agreed to them last year. Let's look at what they said last summer. Here is what House Budget Committee Chairman RYAN said on the House floor on August 1:

> What the Budget Control Act has done is it has brought our two parties together. So I would just like to reflect for a moment that we have a bipartisan compromise here. That doesn't happen all that often around here; so I think that's worth noting. That's a good thing. And what are we doing? We are actually cutting spending while we do this. That's cultural. That's significant. That's a big step in the right direction. We are getting two-thirds of the cuts we wanted in our budget, and, as far as I am concerned, 66 percent in the right direction is a whole lot better than going in the wrong direction.

So last summer our House Republican colleagues were pleased to be getting 66 percent of what they wanted. They made an agreement. They shook on it. They ought to keep the agreement they made.

It seems that our House Republican friends are on their own, because at least so far the Senate Republican leadership has agreed we should keep to the spending limits we took on last year. Here is what Senate Minority Leader MCCONNELL said on the floor last month:

> We have negotiated the top line for the discretionary spending for this coming fiscal year. . . . We already have that number. . . . There is no good reason for this institution not to move forward with an appropriations process that avoids what we have done so frequently under both parties for years and years: either continuing resolutions or omnibus appropriations. . . . I hope we can join together and do the basic work of government this year and do it in a timely fashion.

I hope so too. I hope our House Republican colleagues are listening. We still must come together on a budget plan that addresses the long-term fiscal imbalances we confront, but the short-term budget is in place and it is in law. It was included in the Budget Control Act that everyone agreed to last summer. It provided for about $900 billion in discretionary spending cuts.

The Senate is now poised to proceed with its business. I have filed the budget deeming resolution for 2013, and we will be moving forward with appropriations bills at the levels we all agreed to. I believe House Republicans should do the same. If they fail to do so, they will once again threaten to shut down the government and needlessly imperil the economic recovery.

Mr. President, I thank my colleagues for this time, and I yield the floor.

The PRESIDING OFFICER. The Senator from Kentucky.

Mr. PAUL. Mr. President, I rise today in opposition to corporate welfare. At a time when our country is borrowing over $1 trillion a year, I think it makes no senses to loan money to countries we are borrowing from. For example, we borrowed $29 billion from Mexico, and yet we are sending them $8 billion of the money we borrowed from them to subsidize trade.

A lot of the subsidized trade goes to very wealthy corporations. When 12 million people are out of work in the United States, does it make sense for the U.S. taxpayer to subsidize loans of major multinational corporations? The President is big on saying, well, these rich companies need to pay their fair share. Well, why then is the President sending loans out to these very wealthy corporations? And he is actually giving them their fair share of our taxpayer money. Why is that occurring?

I have often asked the question, Is government inherently stupid? Well, you know, I don't think government is inherently stupid, but it is a debatable question. Government doesn't get the same signals your local bank gets. Your local bank has to look at your creditworthiness. Your local bank has to make a profit. Your local bank has to meet a payroll. But once the government gets in charge of these things, Katy-bar-the-door. We don't have a good track record with government banks because they do not feel deep inside the same pain that an individual banker feels when he gives a loan.

We have Fannie Mae and Freddie Mac losing $6 billion of your money a quarter. And what do they want to do? They want to expand another government bank. So get this right. The Fannie Mae and Freddie Mac that are government banks are losing $6 billion a quarter, and recently they wanted to give their executives multimillion dollar bonuses. They said, Well, you have to pay people if you want to keep good talent. My question is, How much talent does it take to lose $6 billion a quarter? I think there are people here today watching the Senate who would take $19 million a year to run one of these government banks only to have their record be that they lost $6 billion a quarter. That is outrageous. Then wanting to expand a new government bank and give money to very wealthy corporations that are making a profit? It makes no sense whatsoever.

Jefferson said government is best that governs least. What did he mean by that? He meant he wanted government to be small because government is inherently inefficient. Government doesn't get the same signals. That is why we should only let government do the things the private sector can't do. Banking is something the private sector can do. We are not talking about starting new companies, for the most part; we are mostly talking about subsidizing very wealthy multinational companies.

But let's look at the companies the Export-Import Bank is subsidizing. One of them is called First Solar. You may have heard that a lot of these solar companies are big contributors to President Obama. I wonder if that has something to do with them getting loans. But here is the loan First Solar gets from Export-Import. They get paid and they have a loan that says they are going to make solar panels, and then who is going to buy the solar panels? Themselves. So they made a deal with another company they own and the taxpayer is stuck financing a loan so First Solar can make solar panels and then buy them from themselves. That sounds like a good deal. You get the government to subsidize a loan to buy your own product.

Who else are we subsidizing? We gave $10 million in loans to Solyndra. You may have heard of Solyndra. Solyndra is owned by the 20th richest man in the United States, who just happens to be a big contributor to President Obama. Coincidence? I don't know.

Guess who works for the Department of Energy. Solyndra's lawyer's husband works for the Department of Energy, and he was apparently a big fan of these loans and a big fan of restructuring these loans. Do you think people approving the loans should be related to the people getting the loans?

Robert Kennedy, Jr., of the famous Kennedy family, got $1.8 billion. Just so happens they are big political supporters of the President also. How did they get the loan? Somebody who used to work for Kennedy now works in the loan department at the Department of Energy. Sounds as though there might be a conflict of interest.

This is a real problem. But this is a problem that is endemic to government banks. Once you let the government get hold of the banks, and once you let them make the loan decisions, they do it and they give the money to their favorites. So when one party is in charge, their favorites get them; when the other party is in charge, their favorites get them.

The government shouldn't be in this business. These are large multinational corporations that can find loans for themselves. Guess what. Sometimes they are loaning money to other governments that then compete with our industry. We are loaning money to India, to whom we also owe billions of dollars, but then India subsidizes an airline that competes with U.S. airlines. It doesn't make any sense at all. But we continue to do things that are counterproductive, counterintuitive, at taxpayers' expense. Then we say, well, to keep good talent, we have to pay these guys millions of dollars to run these government banks.

The problem is government banks don't respond the way business does. They respond in a fashion where they do not feel the pain. No one loses their job. No one loses a night's sleep over a government loan. When a bank loans you money, someone has to make a profit and meet a payroll. It is different. You have the checks and balances of the marketplace. You don't

need to have the government involved here.

There are a couple questions we should ask before doing what the other side wants to do. They want to expand the size of this corporate welfare. They want more corporate welfare going out to multinational corporations. In doing so, they want you, the taxpayer, to be on the hook for more money.

I would say we have to ask some questions. Should we be dispensing loans based on political favoritism? Should it matter if one is a big contributor to the President? Should that matter in getting a loan? No. I think that ought to be illegal. If it is not immoral, it ought to be. It is immoral. It should be illegal. We shouldn't be doing that.

Then the other question is, does it make sense to borrow billions of dollars first from China or India and then send it back to them to say: Please, buy our products with it. So we borrow the money from them, and then we send it back to the very same countries. It makes utterly no sense. I ask the Senate to consider seriously whether, at a time we are running a $1 trillion deficit, it makes sense to be subsidizing profitable, large multinational corporations. I don't think so, and I don't think the taxpayer thinks so.

I yield back the balance of my time.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. LEVIN. Mr. President, over the last several days there has been an immense outpouring of concern about the so-called JOBS bill the House has sent to us, and this outpouring should weigh upon us. It should make us question the speed and the lack of deliberation with which we are considering this House bill and question the wisdom of just sending it back to the House if there is one amendment to it, which is on the Ex-Im Bank, and hoping that somehow or another investors are going to be protected in a conference instead of by the Senate. What we are considering should be done with great deliberation, and we should take the time to get this right.

The House majority leader suggested yesterday that those of us who are concerned about the House bill are ''creating phantom investor protection issues.'' We did not create these issues. People who know far more about capital markets than the House majority leader or myself or probably any of us have asked us to reconsider what we are poised to do.

Start with the Council of Institutional Investors. This group's members invest a combined $3 trillion in our Nation's capital markets. They include the Nation's largest pension funds, university endowments, and foundations. The Council of Institutional Investors, an outside, independent, objective group whose sole purpose in life is to make sure investors are given sound opportunities and are not defrauded, is warning us that rather than boosting investment in our economy, we could frighten investors out of the market. They are asking us, they are pleading with us to reevaluate, and we should.

Next, take a look at the letter from the current SEC Chairman Mary Schapiro to the Banking Committee last week. Chairman Schapiro issues a lengthy list of warnings about provisions in the House bill. She sums up her warnings this way: ''If the balances tip to the point where investors are not confident that there are appropriate protections, investors will lose confidence in our markets and capital formation will ultimately be made more difficult and expensive.''

That is precisely the opposite of the impact we should want.

We should listen to the American Institute of Certified Public Accountants, which warns us that the House bill ''would create marketplace and investor confusion'' that dampens rather than strengthens investment in growing companies.

We should listen to the association that represents State securities administrators. What does that association do? They warn us that ''Congress is on the verge of enacting policies that although intended to strengthen the economy, will in fact only make it more difficult for small businesses to access investment capital.''

We should listen to the editors of Bloomberg News, one of the most trusted sources of commentary on the markets, who tell us that provisions of the House bill ''would be dangerous for investors and could harm already fragile financial markets.''

Can any of us who have lived through the fearful days of the financial crisis, days when we wondered if the entire economy would crumble—can any of us or should any of us vote to rush through this body legislation that threatens harm to fragile financial markets? Do we want to live through that again?

We should amend this flawed House bill so we can create opportunity for American workers, companies and investors and not opportunities for fraudsters, boiler room hucksters, and con artists. We can do that, and we should do that. One way to do that is to invoke cloture on the alternative that Senators JACK REED, MARY LANDRIEU and I have offered and to begin debate and amendments on that alternative so the Senate's deliberative process can begin.

If that cloture vote fails, the only remaining prudent alternative is to reject the cloture motion on the underlying bill so the Senate can begin to deliberate and consider amendments to a bill that has aroused such concern among so many experts whose very job it is to protect consumers.

Some may fear that by slowing a runaway train, they risk being portrayed as hostile to job creation or to small businesses. After all, how can we oppose legislation titled the ''JOBS Act''? It takes more than a clever acronym to create jobs. As the astonishing amount of concern among market experts tells us, this JOBS Act—this so-called JOBS Act is not a jobs act but an invitation to the kind of fraud that destroys jobs.

The Senate is the place where care and deliberation is supposed to rule and is supposed to rein in the excesses of haste and incaution, and I urge my colleagues to undertake that responsibility today.

I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. FRANKEN). Without objection, it is so ordered.

Mr. SESSIONS. Mr. President, I ask unanimous consent to speak as in morning business for 10 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE BUDGET

Mr. SESSIONS. Mr. President, I was a bit surprised—although one is never totally surprised in this body—when my Democratic colleagues were saying this morning that something bad has happened because the historic budget that would change the debt course of America, that has been announced by Congressman PAUL RYAN and his House Budget Committee today, violates the Budget Control Act. It spends a few billion dollars less than what was capped in the Budget Control Act. The Budget Control Act that passed put a cap on the roughly $1 trillion of discretionary spending only. And from that $1 trillion-plus cap, the House would reduce spending by $19 billion in the proposed budget today, and this somehow violates good spirit around here and is the wrong thing. But I would just say that when the Budget Control Act passed in the wee hours of the morning at the eleventh hour and the 59th minute before a government shutdown occurred, we knew it wasn't enough of a reduction in spending. It wasn't half of what experts have told us needs to be reduced over the next 10 years to put America on a sound debt path.

We are on a disastrous debt path. We are heading to the most predictable financial crisis this Nation has ever faced because we are spending 40 cents per dollar more than we have. We are borrowing 40 cents of every dollar we spend—borrowing it—just to maintain this level of spending.

So the House made some changes or made a proposal to reduce the spending level below the Budget Control Act, and they also recognized that the $1 trillion or so in spending that was covered by the Budget Control Act—and that is the discretionary spending—is only a little over 40 percent of total spending. Over half of the spending is in the entitlement mandatory spending category. They proposed really nothing

under the Budget Control Act to make any changes.

So the Ryan budget proposed to spend next year $180 billion less than the President's budget proposed that he submitted earlier this year. And did the President's budget adhere to the BCA? My colleagues say, oh, they are mostly disheartened that Republicans would take the spending down below the level by about $19 billion or so under the Budget Control Act numbers. But I didn't hear them complaining when President Obama submitted his budget.

Do my colleagues know what the President's budget did? It wiped out over half of the spending cuts in the Budget Control Act. Can my colleagues imagine that? We agreed on $2.1 trillion in spending reductions, and $1 trillion of that was voted on explicitly, and $1.2 trillion was an automatic sequester or an automatic cut in spending if the committee didn't reach a long-term agreement. The committee didn't reach an agreement, so automatically $1.2 trillion in cuts was to be imposed. That is the current law. President Obama's budget wipes it out. Not only does he add, therefore, $1.2 trillion immediately to spending as a result of wiping out the sequester we agreed on just last August, he adds another $500 billion in spending. His budget he submitted just a few weeks ago calls for spending increases of $1.6 trillion more than was in the Budget Control Act.

So my good friend Senator CONRAD, who chairs the Budget Committee, and our Democratic leadership, who are threatening a government shutdown because Congressman RYAN and the responsible House Budget Committee proposed actually taking a few more billion dollars out of discretionary spending, want to complain about that. I didn't hear them complaining when we had the most astounding event after the President signed the Budget Control Act that passed both Houses at the eleventh hour: a compromise agreement—a compromise we all knew was not sufficient. And 5 months later, before the ink is hardly dry on it, he proposes to wipe it out.

No wonder the American people don't trust Congress. We say in August: We are going to save $2.1 trillion—trust us—and we are going to raise the debt ceiling so America can continue to borrow at this extraordinary rate, but we are going to cut spending. We are going to raise the debt ceiling, but don't worry, we promise to cut spending. And the President of the United States, within 5 months of that agreement being reached, submits to us a budget that wipes out half of it. I am amazed that nobody has been talking about it. I have tried to raise the issue. It just points out to me how silly it is that our colleagues in the Senate would complain about Congressman RYAN.

The American people gave Republicans a majority in the House of Representatives. We are facing the most systemic debt threat this Nation has ever faced, and they knew it, and they proposed last year and again this year a historic budget that would alter the debt course we are on. It would take us from unsustainability to sustainability. It would take us on a path that we would hope avoids a debt crisis, although we are so close to it, I am not sure we can avoid it. Hopefully, we can avoid a debt crisis, but our debt is tremendous. Our individual, per capita debt is $44,000 per man, woman, and child—greater than any country in Europe and greater than Greece. We are in the danger zone; clearly, we are.

So they proposed this budget last year and again this year, and it laid out a plan. So what happened? The President of the United States calls out Congressman RYAN and castigates him in a speech, and he is sitting right in front of him. The Senate Democrats, who haven't produced a budget in 3 years because they are afraid to, because they don't have the courage to lay out the tough choices that are going to be necessary to save this Republic financially, attacked Congressman RYAN and his House Members for trying to do the right thing. It is unbelievable to me. I am just amazed. Now we have them complaining that he goes a little below the Budget Control Act numbers. Give me a break.

Does anybody not know what is going on here? The American people do. They gave a shellacking to a lot of the big spenders in the last election. Surely we would have thought Congress got the message. The House did. Apparently, the Senators have not.

Senator REID, our majority leader, said it would be foolish to have a budget. Foolish to have a budget? The law requires us to have a budget. By April 1, we should have one in the committee. We are not going to be meeting before then. We should have one pass both Houses by April 15. That is the law. It is in the United States Code. Unfortunately, I guess, we don't go to jail as a result of not passing one because we haven't passed one here for 3 consecutive years. We haven't passed a budget in 3 years.

Senator REID said it is foolish to pass a budget. Why? I think he meant politically. It would be foolish for him to allow a budget to come to the floor where there is free debate, an opportunity to offer amendments in large numbers, and actually debate the challenges and vote on them. Senators—in public; not in secret meetings but in public—actually vote on these issues that are important to America and held accountable, and the American people can see how tough the choices are because the choices are tough. It is not going to be easy to balance this budget. I am telling my colleagues, I have seen the numbers. I am ranking Republican on the Budget Committee, and I have sat down with my staff, and I wish I could say it would be easier than it is. It is not going to be easy.

So this is a frustrating moment. I am not really surprised. Here we are, going into the summer, trying to deal with a financial systemic threat to America that Admiral Mullen calls the greatest threat to our national security—our debt. We have done nothing about it. The House has. The Republican leadership in the House has done their duty. They produced a courageous, thoughtful, responsible debt course change that will put us on the road to prosperity, not decline. Their budget includes tax simplifications and tax reductions even, while they are doubling the amount of savings President Obama achieves. The House budget, although it doesn't balance in 10 years—and I wish it did, but it doesn't balance in 10 years—adds half the debt in the next 10 years that President Obama's budget proposes. It cuts it more than half. It puts us on a path. And in the outyears, it is even more positive in its effect and clearly takes us out of this disastrous course we are on. So they should be congratulated for being honest and detailed.

Speaking of details, why don't we see the Democratic Members of this Senate lay out their budget plan?

Last year, Senator REID called up the House budget so all could vote against it. So Senator MCCONNELL called up the President's budget. Every Democratic Member voted against that. Senator TOOMEY's thoughtful budget——

The PRESIDING OFFICER. The Senator has used 11 minutes.

Mr. SESSIONS. Mr. President, I ask unanimous consent to speak for 1 additional minute.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. SESSIONS. The net result was that the President's plan was brought up, and voted down 97 to nothing. All Democrats voted against the Toomey plan. All of them voted against the House plan. They voted against everything. Not one plan did they produce that they voted for. That is the course we are on today. I do not think that is a plan and a policy you can be proud of. I think it is unworthy of a party giving leadership in the Senate at this critical time in history.

I thank the Presiding Officer and yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

GASOLINE PRICES

Mr. VITTER. Mr. President, I have returned to the Senate floor today to talk about what is a true crisis for many Louisianans, many Americans, which is the ever-rising price of gasoline at the pump. This hits everybody in their tough pocketbook in a horrible economy. It is a true crisis for many American families all around the country.

In this debate—and it has been a significant national debate—a lot of Republicans say: Well, President Obama does not have a plan, does not have a policy to address the price at the pump. A lot of supporters of President Obama say: Well, no President can have a significant impact, can determine the price at the pump.

I think both of those statements are equally wrong. I think the President, this administration, does have a policy. They have made specific proposals and it would, if we enact it, have a significant impact on the price at the pump. It would just be the wrong sort of impact. It would drive the price even higher than it is now, not help American families by stabilizing that price.

I want to focus on one very specific, clearly laid out policy of President Obama, and that is to increase taxes on oil and gas and energy producers—increase taxes on that product, which I think clearly is going to only drive up the price at the pump.

President Obama has advocated this very consistently for a long time. He advocated it as a Senator. He laid it out as a central plank of his energy policy when he was originally running for President in 2008. He has fought for it ever since, including it in every budget submission to Congress. He has always advocated increasing taxes on domestic oil and gas energy producers.

To underscore this point, one of the President's biggest supporters in the Senate, Senator MENENDEZ, has introduced this concept in the Senate. Yesterday, Senator MENENDEZ introduced the Repeal Big Oil Tax Subsidies Act, which, again, does exactly the same thing as the President has long advocated. It increases taxes on that product. It increases taxes on those domestic producers.

I think the American people get it. We can argue about fairness. We can argue about other considerations. But in terms of the impact this is going to have on the price at the pump, I think the American people get it. It is economics 101: If you tax something more, you tend to drive the price up in the market, and you decrease supply. Again, that is economics 101.

I could talk about the true facts of this with regard to energy companies—the fact that they pay an effective tax rate of about 41 percent, the fact that they account for enough revenue to cover 10 percent of our entire discretionary budget, that they are not undertaxed at all by any reasonable comparison. But I am not going to focus on that because, quite frankly, I do not care about the direct impact on the companies. I care about the direct impact on Louisianans, on Americans, on consumers, on what so many low or middle-class families are dealing with right now—that real crisis I talked about that you face every time you go to fill up your car; that is, the burden of skyrocketing prices at the pump. That is what we should all be concerned about. As I said, I think it is pretty obvious, it is economics 101, that if you tax something more, the price at the pump, the price in the market goes up, and you get less of it.

But even if that were not so obvious, we have history to look at. There is a very clear history lesson from the Carter years, when this same experiment was actually enacted. Back then, in 1979, it was called the windfall profits tax. You may remember that debate. Well, that was actually enacted here in Congress, here in Washington—the Crude Oil Windfall Profits Tax Act. It was passed back then, and it went into effect on April 2, 1980. Again, the same arguments, the same policy: Somehow the tax treatment of these companies is unfair. Somehow they are not paying their fair share—even though the facts show otherwise—so we are going to increase the tax on those domestic energy producers.

Well, what happened? The first thing that happened was the price at the pump went up. It went up significantly for several years. There was a lot going on in the world at the same time. I know folks will point to developments in the Middle East and everything else. But that is what happened immediately following the enactment of that law. The price went up by about 50 percent and stayed there for several years.

But let's look at other factors. You can argue about the impact of politics and developments in the Middle East on price. What about things that should not be so impacted by developments in the Middle East? What about things such as domestic production and whether that increased or decreased? Well, in fact, as a direct result of the windfall profits tax, domestic oil and gas production, energy production, went down over that entire period from between 3 percent to 6 percent. If you look at the entire period of the tax, it went down.

In this debate, everyone at least has paid lip service to the idea that we should be producing more energy here at home. Yet in this historical example, in this experiment, increasing the tax on this product did what you would expect it to do, again from economics 101: It decreased that activity here at home. It decreased domestic production.

What else did it do? Well, the second big impact it had was it increased our dependence on foreign oil. Again, you can connect the dots. This is exactly what you would expect. If you increase taxes on domestic production, you decrease that supply, and guess what. We are even more dependent on those unstable foreign sources we want to get away from. That is exactly what happened in the Jimmy Carter experiment. He passed the windfall profits tax, and during the entire tenure of that tax, dependence on foreign oil increased significantly—between 8 percent and 16 percent.

Then something that might be a little less obvious is the impact on revenue. There were enormous promises made about the revenue this windfall profits tax would bring in. Well, at the beginning it did have that impact, but guess what. Over time that impact declined enormously, down to actually a zero net revenue increase by 1987. The tax was eventually repealed in 1988, but this impact on revenue went down to zero before that repeal, not because of the repeal. It went back to zero in 1987.

This purple, as shown on this chart, is what was promised. This purple is the increase in revenue that was promised and projected by President Carter. This gray, as shown on the chart, is what happened. Sure, there was an immediate spike. Then guess what. Domestic energy producers reacted. They did less activity here. If you tax something more, you get less of it, we are more dependent on foreign sources, we drive out that activity—those jobs and that revenue. So there was a steady decline, until it was actually zero net additional revenue in 1987, leading to the repeal in 1988.

So I would hope, when we look at this proposal—I would hope first we focus on the American people, we focus on their plight every time they go to fill up their gas tank, with these ever-increasing prices, and our top goal is to give them relief.

Increasing taxes on that product, increasing taxes on domestic producers of energy, is not going to give them relief. It is going to do exactly the opposite. Every rule of economics says that. If you tax something more, you get less of it, you increase the price in the market. History proves that—a very clear lesson from the Carter years that some folks on this Senate floor, President Obama, and others, want to repeat. This is not good policy if we truly want to help the American people with their everyday struggle with the price at the pump.

I think what is going on is a completely different agenda. Folks are so set against fossil fuel, folks want to advantage new forms of energy so much that they are willing to resort to actually increasing the price at the pump to do it. That is exactly what Secretary of Energy Chu advocated in late 2008 right before he was appointed to his present position. Let's not do that. The American people cannot afford it. They need relief. They need it now.

An American President can make a difference. Unfortunately, this one has a policy that would make a difference in the wrong direction. Taxing something more increases the price, produces less of it. We need to be doing the opposite. We need to be increasing domestic supply, bringing down the price, helping the American people in their everyday struggles with their family budgets, with how to manage their scant resources in a very tough economy.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

AMENDMENT NO. 1836

Ms. CANTWELL. Mr. President, I rise to talk about the Cantwell-Johnson-Graham-Shelby amendment that is going to be voted on shortly in this series of votes we are going to be having, and to urge my colleagues to support this important amendment that would reauthorize the Ex-Im Bank for 4 years, until 2015. The current authorization is set to expire in May of this year, so it is very urgent we pass this

authorization. It would increase capacity for the bank because there is demand.

The Ex-Im Bank, people may know—or maybe not know—supplies credit stability to foreign purchases of U.S. product, where the purchaser has limited access to private sector capital due to political risk or instability or limited access to capital. It is something we have had since 1934. So this program has been a way for U.S. manufacturers, small businesses, a variety of U.S. companies, to make sure they get sales of their products in international markets. It has been an incredibly important tool. Somebody called it one of the most important toolboxes in U.S. economic capacity to help our economy.

In 2011, the bank supported over $41 billion in U.S. exports from over 3,600 U.S. companies, and it has supported nearly 290,000 export-related jobs in America. So that is a very big impact. According to the Congressional Budget Office, the reauthorization of this program will help reduce the deficit by over $900 million over the next 5 years. That is right, a program that is run by the government that actually helps our deficit be reduced, and that is because of the amount of money that is made from these transactions and returned to the Treasury.

I wish to thank my colleagues: Senators JOHNSON, GRAHAM, SHELBY, WARNER, SCHUMER, BROWN, HAGAN, COONS, AKAKA, MURRAY, LANDRIEU, KERRY, KIRK, DURBIN, SHAHEEN, MCCASKILL, LIEBERMAN, and CASEY for all sponsoring this important amendment.

The reason we are out here is to make sure our colleagues know this is the 25th time this legislation has been up for extension since the original Executive order establishing it. I am looking at the record: 1983, passed by voice vote on the reauthorization; passed by unanimous consent in 1992—passed by unanimous consent many of the times.

Here is a program that over the last several decades has been passed by unanimous consent. Yet all of a sudden this legislation is being stalled or held up. What I want to make sure my colleagues know is what an important tool it is for job creation and why it is so important that we not take the capital that is left over in the Ex-Im program and delay it because what is going to happen if we do not get this reauthorization done right away is that they are going to stop the activity that is actually helping job creation in the United States.

As we can see in 2011, the total number of jobs it helped support was nearly 300,000 jobs. That is a pretty good impact by basically saying, as a program of a financing of last resort, the United States is going to make sure U.S. companies can get their products sold in various marketplaces. That is why the chamber of commerce, the National Association of Manufacturers, many companies and organizations are supporting this legislation.

As an added bonus, as I said, it is generating revenue to the U.S. economy. In fact, it has generated a lot of money, $3.7 billion for U.S. taxpayers since 2005. I know some of my colleagues on the other side of the aisle think the program could have more transparency. I will vote for more transparency for the Ex-Im Bank. But if one of my colleagues can figure out with more transparency how to get more than $3.7 billion to the U.S. Treasury out of a government program, I would love to hear about it because this is a program that has worked successfully.

Let's talk about some of the places these jobs were created; I mean, actually supported and helped sustain. In Pennsylvania, in 2011, $1.4 billion in export products were helped to be purchased by the Ex-Im Bank and supported over 9,000 jobs in the State. So there is help and support for those small businesses, those manufacturers in Pennsylvania that want to access international markets, but there are purchasers, just like with the SBA program or other finance programs that needed help and support in getting the financing done.

Let's look at Massachusetts, another robust State: $566 million in exports in 2011. That was over 4,000 jobs supported through this Ex-Im program. In my State there are many jobs. We can see from looking at the list of the companies that got support through this, we have—obviously, aviation has done very well with having this kind of financing, particularly competing in a big global market where other countries have this kind of financing tool.

But we also have a lot of small businesses. We have clean tech, we have agriculture, we have a lot of different companies. Texas, probably another State that has been a huge winner in having the Ex-Im program, 35,000 jobs supported by the Ex-Im Bank in Texas and almost $5 billion—$4.9 billion in business that was the done in the State of Texas through this program.

So my colleagues can see this is a very viable and important program to get reauthorized. I know some people think we ought to hold it up, and some are saying let's stop the program altogether—stop it and get rid of it, even though it has been around, it has been a tool, it has been authorized many times on unanimous consent. But now all of a sudden some people think this program has not served the American public and the American job economy very well.

I would differ with them. It has served us very well. Another example is Florida. It has, in 2011, helped support $1.1 billion of Florida products sold in international markets and helped support over 7,600 jobs in that State—again, a big boost to that economy.

Let's look at North Carolina. It has helped support over 3,300 jobs and over $456 million in exports. What I also like about this is that for the first time with this legislation, the textile industry is going to get a member of the Export-Import Bank. That is to further help export products from places such as North Carolina and South Carolina get access to the marketplace and to make sure they are being competitive on an international basis.

The last chart, Ohio, which is over $398 million and 2,888 jobs. So all these are important jobs for our economy. As I said earlier, this program is expiring in May. If we fail to reauthorize it now, what we are going to run into is the Export Bank cutting off those types of businesses, those types of jobs in the very near future because they are almost at their capacity for this year. So instead of saying: Washington or Florida products or Ohio products or Pennsylvania products ready for sale, basically what we are going to say is: U.S. products in a warehouse waiting for opportunity.

We are basically going to say the door is shut on selling these products because we have not gotten our job done in making sure the export program is reauthorized. I hope my colleagues will realize that around here very few things are getting done very efficiently. There are lots of things being held up, and the U.S. economy is paying the price for it. If we cannot push something such as the Ex-Im Bank through this process that again has been authorized and reauthorized so many times either by unanimous consent or voice vote and all of a sudden we are going to turn it into a political football, then the American economy is going to pay the price for that.

I urge my colleagues to help us get this Cantwell-Johnson-Graham-Shelby amendment passed out of the Senate today and on its way to the House so we can expedite the process of making sure we do not have a sign across America: ''U.S. products stuck in warehouse'' but instead we have a sign that says: ''U.S. exports on the gain. United States making great headway and selling great products and services around the globe.''

I know my colleagues earlier today were saying: There are some things people want to change. The amendments people want to offer in this legislation are from people who want to stop this program. This legislation has transparency. It has improvements that have been recommended on market-based rates, and it puts the United States in a competitive advantage to make sure we are competing in a world in which export market opportunity has grown something like 500 times in the last 25 years.

If we want to be in the jobs game, we have to get our products overseas. The Ex-Im Bank will continue to help us do that. I urge my colleagues to support the Cantwell-Johnson-Graham-Shelby amendment.

Mr. WHITEHOUSE. I wish to express deep concerns about the so-called JOBS Act sent to us by the House and to commend my senior Senator JACK

REED and Senators LEVIN and LANDRIEU for putting forth a balanced and thoughtful alternative.

Everyone in this body agrees that Washington should be doing as much as it can to create jobs for middle-class Americans. But if the financial crisis of 2008 taught us anything, it is that smart regulation of our capital markets is a key element of sustained economic growth.

Unfortunately, this legislation would eliminate key investor protections and allow for fraud and abuse to flourish in a shadowy world of unregistered securities. According to John Coates and Bob Pozen of the Harvard Law and Business Schools, respectively, the House bill ''could spur more shady deals than new jobs.'' John Coffee of Columbia Law School has called it the ''the boiler room legalization act''—a reference to brokerage operations that profit from unloading questionable securities on unsuspecting and inexperienced investors.

Over the past few days, opposition to the House bill has extended far beyond economists, with investor and consumer protection groups, ranging from the Council of Institutional Investors and the North American Securities Administrators Association to the AARP and Consumer Federation of America, calling for substantial changes. These groups have encouraged the Senate to reexamine many of the House bill's provisions, including ones that would: allow unregulated Web sites to sell unregistered stock to middle-class investors; permit stock brokers to advertise risky private offerings on billboards and in cold calls to seniors homes; and strip away the corporate governance and executive compensation transparency requirements that we worked so hard to pass in the 2010 Wall Street reform bill.

Senators JACK REED, CARL LEVIN, and MARY LANDRIEU have worked around the clock to produce an alternative that maintains key investor protections. I commend them for their work, and am proud to cosponsor their substitute amendment. I hope we can use this amendment as a starting point to negotiate a compromise final bill—one which achieves the goal of making capital more accessible to small startups, without making the markets riskier for average investors. If we do not take the time to get this important bill right, I fear we will live to regret our haste.

SEC Chairman Mary Schapiro framed well the dangers of undercutting securities regulations when she warned, ''if the balance is tipped to the point where investors are not confident there are appropriate protections, investors will lose confidence in our markets, and capital formation will ultimately be made more difficult and expensive.'' Let's pass a capital formation bill that strikes the right balance between capital formation and investor protections. In my time as U.S. Attorney and Attorney General, I have seen the devastation that financial fraud can inflict on a family, and I have seen how unscrupulous con men, stock jobbers, fraudsters, and boiler room operators can be. It is worth it to take the trouble to protect against the crooks who could take advantage of the loopholes this bill leaves to exploit innocent victims. I urge my colleagues to support the Reed-Levin-Landrieu alternative and to oppose the House-passed bill. I thank the Chair, and I yield the floor.

The PRESIDING OFFICER. The majority leader.

## STOP TRADING ON CONGRESSIONAL KNOWLEDGE ACT OF 2012

Mr. REID. Mr. President, as the Senate is aware, there are differences between the Senate and the House work product on the STOCK Act. This legislation limits insider trading by Members of Congress. It certainly would have been my preference to work out these differences between the two Houses through a conference committee. I know that is the preference of the Republican leader. That is the usual practice.

But we have been advised there would be objection to going to conference by consent. I have tried it and tried it and we cannot break through that. That means it would take filing and adopting three separate cloture motions over the course of weeks to get to conference; that is, if we can be successful on the first two. So we need to address this issue more quickly because otherwise we do not address it at all, and we need to address it.

As a consequence, I am going to file cloture in the motion to concur with the House bill on the STOCK Act. It is my hope we can resolve this matter expeditiously, and I hope we can thereby make clear Congress's intent to prohibit insider trading by Members of Congress.

I now ask the Chair to lay before the Senate a message from the House with respect to S. 2038.

The PRESIDING OFFICER. The Chair lays before the Senate the following message from the House, which the clerk will report.

The bill clerk read as follows:

Resolved, that the bill from the Senate (S. 2038) entitled ''An Act to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes,'' do pass with an amendment.

(The amendment is printed in the Proceedings of the House on February 9, 2012.)

Mr. REID. Mr. President, I move to concur in the House amendment to S. 2038.

I ask for the yeas and nays on that motion.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

CLOTURE MOTION

Mr. REID. I have a cloture motion at the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The bill clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the Reid motion to concur in the House amendment to S. 2038, the Stop Trading on Congressional Knowledge Act.

Harry Reid, Jeff Bingaman, Daniel K. Inouye, Joseph I. Lieberman, Tim Johnson, Daniel K. Akaka, Richard J. Durbin, Charles E. Schumer, John Barrasso, Scott P. Brown, Mitch McConnell, Jon Kyl, Richard C. Shelby, Rob Portman, John Cornyn, John Hoeven, Marco Rubio, Lisa Murkowski, Jeff Sessions, Mike Johanns, Tom Coburn, Susan M. Collins

MOTION TO CONCUR WITH AMENDMENT NO. 1940

Mr. REID. Mr. President, I move to concur in the House amendment to S. 2038, with an amendment.

The PRESIDING OFFICER. The clerk will report.

The bill clerk read as follows:

The Senator from Nevada [Mr. REID] moves to concur in the House amendment to S. 2038 with an amendment numbered 1940.

The amendment is as follows:

At the end, add the following new section:

**SEC. ___.**

This Act shall become effective 5 days after enactment.

Mr. REID. Mr. President, I ask for the yeas and nays on my motion.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 1941 TO AMENDMENT NO. 1940

Mr. REID. Mr. President, I have a second-degree amendment at the desk.

The PRESIDING OFFICER. The clerk will report the amendment.

The bill clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 1941 to amendment No. 1940.

The amendment is as follows:

In the amendment, strike ''5 days'' and insert ''4 days''.

MOTION TO REFER WITH AMENDMENT NO. 1942

Mr. REID. Mr. President, I have a motion to refer the House message to the Committee on Homeland Security and Governmental Affairs with instructions to report back forthwith with an amendment.

The PRESIDING OFFICER. The clerk will report.

The bill clerk read as follows:

The Senator from Nevada [Mr. REID] moves to refer the House message on S. 2038 to the Committee on Homeland Security and Governmental Affairs with an amendment numbered 1942.

The amendment is as follows:

At the end, add the following new section:

**SEC. ___.**

This Act shall become effective 3 days after enactment.

Mr. REID. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 1943

Mr. REID. Mr. President, I have an amendment to my instructions which has also been filed at the desk.

The PRESIDING OFFICER. The clerk will report.

The bill clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 1943 to the instructions of the motion to refer the House message on S. 2038.

The amendment is as follows:

In the amendment, strike ''3 days'' and insert ''2 days''.

Mr. REID. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 1944 TO AMENDMENT NO. 1943

Mr. REID. Mr. President, I have a second-degree amendment to my instructions which is also at the desk.

The PRESIDING OFFICER. The clerk will report.

The bill clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 1944 to amendment No. 1943.

The amendment is as follows:

In the amendment, strike ''2 days'' and insert ''1 day''.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum under rule XXII be waived with respect to the cloture motion I have just filed.

The PRESIDING OFFICER. Without objection, it is so ordered.

## JUMPSTART OUR BUSINESS STARTUPS ACT—Continued

Mr. REID. Mr. President, I ask unanimous consent that Senator REED be recognized for 2 minutes and Senator LANDRIEU for 2 minutes. I ask unanimous consent that those two Senators be recognized.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REED. Mr. President, I thank the majority leader. I rise because in a moment we will be voting on the Reed-Landrieu-Levin substitute amendment. This legislation corrects glaring defects in the House-proposed bill on a so-called jobs bill. It protects investors. It allows capital formation, but it does not do that at the expense of investors.

We have taken all the major provisions of the House bill with respect to the IPO onramp. We have not deleted them, we have improved them. We have lowered the threshold in terms of the size of the business so these IPO onramps can be designed for small businesses, not for businesses of $1 billion in annual revenue.

We have gone ahead and looked at the aspects of regulation A in the House, and we agree there should be an increase in the limit from $5 million to $50 million. But we have made improvements. For example, the House bill will allow people to solicit these securities under regulation A without audited financials. I think at a minimum the investing public should have some audited financials to rely upon.

We have taken provisions with respect to the ability to go dark—the ability to stop reporting if you have 2,000 or less record owners—and we have raised the limit from the existing 1 to 750 beneficial owners. But we haven't opened it broadly so that large well-known companies could suddenly stop reporting their financial information on a routine basis.

We have looked at the reg D offerings in terms of a private offering versus a public offering, and we have given the Securities and Exchange Commission the ability, in this age of the Internet and of Twitter, to make adjustments so that a private offering under reg D would not be compromised because it gets into the media through Twitter, et cetera. But we haven't opened it to general solicitation, as the House bill does.

By the way, our bill actually tries to create jobs, not just opportunities to raise funds through Wall Street. With Senator LANDRIEU's help, we have strong small business provisions in there. We include the Ex-Im Bank provisions of Senator CANTWELL. We worked very closely with Senators MERKLEY, BENNET, and BROWN of Massachusetts to include a crowdfunding provision which is much superior.

If we do not achieve cloture, we will see, by default, a bad House bill on its way to becoming law.

The PRESIDING OFFICER (Mrs. SHAHEEN). The Senator has used 2 minutes.

The Senator from Louisiana.

Ms. LANDRIEU. Following up on the leadership of the good Senator from Rhode Island, let me say there are many reasons—many reasons—to vote against cloture on the House bill, and I will get to that in a minute. But I am urging my colleagues to vote yes on cloture for the Reed-Landrieu-Levin substitute.

We have tried to address the many concerns raised by the House bill in our substitute. If we vote yes on cloture for our substitute, we can then go into some more meaningful debate on the Senate floor, and this bill needs some additional debate.

Mary Schapiro from the SEC said, clearly, the House bill goes too far. The Chamber of Commerce even says there are concerns in the House bill. AARP is opposed to the House bill. Securities and Exchange Commissioner Mary Schapiro wrote last week:

H.R. 3606 would remove certain important measures put in place to enforce separation between the research analysts and investment bankers who work for the same firms. These careful principles were put in after the scandals that ensued on Wall Street.

This bill has flown out of the House. Even BARNEY FRANK said what we are doing in the Senate, by slowing it down and amending it, is the right thing. So I urge my colleagues to give our substitute a chance. They can vote yes on Senator CANTWELL's amendment, and vote no on cloture to the House bill so we can continue this important debate in the Senate.

CLOTURE MOTION

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The bill clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the substitute amendment No. 1833 to H.R. 3606, an Act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

Harry Reid, Mary L. Landrieu, Ben Nelson, Carl Levin, Jon Tester, Mark Begich, Patty Murray, Mark R. Warner, Christopher A. Coons, Robert Menendez, Thomas R. Carper, Joseph I. Lieberman, Debbie Stabenow, Robert P. Casey, Jr., Jeanne Shaheen, Tom Udall, Jim Webb, Barbara Boxer.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on amendment No. 1833 to H.R. 3606, an act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The bill clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from Illinois (Mr. KIRK).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 54, nays 45, as follows:

[Rollcall Vote No. 51 Leg.]

YEAS—54

| | | |
|---|---|---|
| Akaka | Gillibrand | Murray |
| Baucus | Hagan | Nelson (NE) |
| Begich | Harkin | Nelson (FL) |
| Bennet | Inouye | Pryor |
| Bingaman | Johnson (SD) | Reed |
| Blumenthal | Kerry | Reid |
| Boxer | Klobuchar | Rockefeller |
| Brown (MA) | Kohl | Sanders |
| Brown (OH) | Landrieu | Schumer |
| Cantwell | Lautenberg | Shaheen |
| Cardin | Leahy | Stabenow |
| Carper | Levin | Tester |
| Casey | Lieberman | Udall (CO) |
| Conrad | Manchin | Udall (NM) |
| Coons | McCaskill | Warner |
| Durbin | Menendez | Webb |
| Feinstein | Merkley | Whitehouse |
| Franken | Mikulski | Wyden |

NAYS—45

| | | |
|---|---|---|
| Alexander | Boozman | Coburn |
| Ayotte | Burr | Cochran |
| Barrasso | Chambliss | Collins |
| Blunt | Coats | Corker |

| | | |
|---|---|---|
| Cornyn | Isakson | Portman |
| Crapo | Johanns | Risch |
| DeMint | Johnson (WI) | Roberts |
| Enzi | Kyl | Rubio |
| Graham | Lee | Sessions |
| Grassley | Lugar | Shelby |
| Hatch | McCain | Snowe |
| Heller | McConnell | Thune |
| Hoeven | Moran | Toomey |
| Hutchison | Murkowski | Vitter |
| Inhofe | Paul | Wicker |

NOT VOTING—1

Kirk

The PRESIDING OFFICER. On this vote, the yeas are 54, the nays are 45. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

The majority leader is recognized.

Mr. REID. Madam President, we need order in the Senate. People should take their seats. The Republican leader has some words he wants to share with the Senate.

The PRESIDING OFFICER. The Republican leader is recognized.

Mr. MCCONNELL. Madam President, on my leader time, briefly, there is substantial support on this side of the aisle for the Ex-Im Bank. However, it is important that we get this bipartisan JOBS bill that passed the House overwhelmingly and that the President supports on down to the President. So it is going to be my recommendation to my Members, which I hope they will follow, that we oppose cloture on adding the Ex-Im to this bill.

I say to my friend the majority leader, I have discussed this with virtually all my Members. We believe that if you turn to the Ex-Im matter, we can pass it in a relatively short time with very few amendments related to the subject matter. But I think it is important that we get this JOBS bill down to the President.

I urge my colleagues at this particular point on this particular bill to oppose cloture.

The PRESIDING OFFICER. The majority leader is recognized.

Mr. REID. Madam President, at a meeting very recently with people from the Pentagon, their No. 1 issue is not Afghanistan, it is not Iraq, it is not Pakistan, it is not North Korea, it is not Iran, it is cybersecurity. We have to move to that legislation. The post office is going broke as we speak. We have to move to that bill as quickly as we can. The Violence Against Women Act has expired. We have to move forward on that. We have so much to do in such a short period of time.

The Export-Import Bank is a powerful piece of legislation—300,000 jobs this year alone. It saves $1 billion. And my Republican colleagues, as has been standard procedure around here, even on a bill that is as supported as this by the country, want to have a fight. The fight is on a procedural matter, that they want offered amendments—plural.

As my friend the Republican leader said, we could pass this bill in a relatively short period of time. Think about that. Right now, we could pass that, it would be part of this IPO bill we got from the House, and we could go on about our business. So I think this is a huge mistake by my Republican colleagues.

Everyone, listen. Ex-Im is, for the foreseeable future, not going to be able to be moved forward. I cannot move it to the front of everything else when we have all these things due. I have only talked about a few of the things we have to do, and we have to do them very soon.

So go ahead, my friends. You picked a fight where it is not a necessary fight, but you may be surprised how this winds up. I will say no more. I know what the rules of the Senate are, and I am going to follow them. So have at it, vote no on the Ex-Im Bank.

The PRESIDING OFFICER. The Republican leader.

Mr. MCCONNELL. This JOBS bill passed overwhelmingly in the House, with only 23 votes against it, supported by the President of the United States. It is ready to go down to him for signature. If we add the Ex-Im Bank to it, we only delay the passage of this bipartisan JOBS bill, and we send it back to the House, and we don't know how they feel about the Ex-Im extension. We do know that here in the Senate, as I just indicated, there is a significant majority in favor of passing this legislation, which we ought to be able to do very quickly.

I do not think there is any particular reason for delaying a jobs bill that is overwhelmingly supported on a bipartisan basis; therefore, I say to my friends on this side who are in favor of the Ex-Im Bank, I am in favor of moving to that rapidly. I can say to the majority leader, as I said before, we would be willing to agree to very few amendments related to the subject matter. I encourage him to turn to that soon, even though it doesn't expire, I believe, until sometime in May.

With that, I yield the floor.

Mr. REID. Madam President, I say go ahead and vote against a bill you favor. It is very clear. The only way to ensure that this program, the Ex-Im Bank, advances is to see that it is attached to the House measure. Clearly, that is it.

I am very, very tired of this bill, the IPO bill, being referred to as a jobs bill. That takes a lot of gall, to talk about that as a jobs bill. We have a jobs bill that we, on a bipartisan basis, passed after 5 weeks on the Senate floor. Have I heard one word from my Republican colleagues about a real jobs bill, saying, why is the Speaker driving a nail in this bill that we worked on for 5 weeks?

Understand that the surface transportation bill is a jobs bill. The IPO bill is a nice thing to do, if it were done in the right manner and we had some amendments that got rid of some of the bad provisions. Before this is all over, that may be just what happens.

The PRESIDING OFFICER. The Republican Leader.

Mr. MCCONNELL. If I may say to those who are watching and those interested in the Ex-Im Bank, if I had my good friend HARRY REID's job and I were the majority leader, we would be turning to the Ex-Im Bank next, right after this, and we would be doing it with very few amendments because the advantage to being the majority leader, obviously, is you have the ability to schedule. I want everybody who is following this issue to understand that if I were setting the agenda, the next item up, right after this bipartisan jobs bill, would be the Ex-Im Bank.

Mr. REID. Madam President, remember, anyone who can read—we can all do that—the morning press accounts. CANTOR of the House leadership has said he doesn't support the Ex-Im Bank; that my amendment—my amendment, sponsored by Democrats and Republicans—was a partisan maneuver. They are not about to take the Ex-Im Bank unless it is part of the overall package, and that is why we are doing it this way.

Madam President, as my friend the Republican leader said so clearly, he is not the leader. I am. We have a number of very important issues we have to deal with. Even though I believe in the Ex-Im program, it is going to drop to the bottom of the calendar because we have things we have to do.

CLOTURE MOTION

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion to invoke cloture.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close the debate on amendment No. 1836 to H.R. 3606, an Act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

Harry Reid, Ben Nelson, Mary L. Landrieu, Carl Levin, Jon Tester, Mark Begich, Patty Murray, Mark R. Warner, Christopher A. Coons, Robert Menendez, Thomas R. Carper, Joseph I. Lieberman, Debbie Stabenow, Robert P. Casey, Jr., Jeanne Shaheen, Tom Udall, Jim Webb, Barbara Boxer.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on amendment No. 1836 to H.R. 3606, an act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from Illinois (Mr. KIRK).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 55, nays 44, as follows:

[Rollcall Vote No. 52 Leg.]

YEAS—55

| | | |
|---|---|---|
| Akaka | Gillibrand | Murray |
| Baucus | Hagan | Nelson (NE) |
| Begich | Harkin | Nelson (FL) |
| Bennet | Heller | Pryor |
| Bingaman | Inouye | Reed |
| Blumenthal | Johnson (SD) | Reid |
| Boxer | Kerry | Rockefeller |
| Brown (MA) | Klobuchar | Schumer |
| Brown (OH) | Kohl | Shaheen |
| Cantwell | Landrieu | Stabenow |
| Cardin | Lautenberg | Tester |
| Carper | Leahy | Udall (CO) |
| Casey | Levin | Udall (NM) |
| Collins | Lieberman | Warner |
| Conrad | Manchin | Webb |
| Coons | McCaskill | Whitehouse |
| Durbin | Menendez | Wyden |
| Feinstein | Merkley | |
| Franken | Mikulski | |

NAYS—44

| | | |
|---|---|---|
| Alexander | Graham | Murkowski |
| Ayotte | Grassley | Paul |
| Barrasso | Hatch | Portman |
| Blunt | Hoeven | Risch |
| Boozman | Hutchison | Roberts |
| Burr | Inhofe | Rubio |
| Chambliss | Isakson | Sanders |
| Coats | Johanns | Sessions |
| Coburn | Johnson (WI) | Shelby |
| Cochran | Kyl | Snowe |
| Corker | Lee | Thune |
| Cornyn | Lugar | Toomey |
| Crapo | McCain | Vitter |
| DeMint | McConnell | Wicker |
| Enzi | Moran | |

NOT VOTING—1

Kirk

The PRESIDING OFFICER. On this vote, the yeas are 55, the nays are 44. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is not agreed to.

The majority leader.

Mr. REID. Madam President, for my Members, we are going to have a conference at 5:15 in the LBJ Room. I have spoken to the Republican leader. We will have no more votes tonight. We will determine a time in the morning to have the next vote or votes. We will move on from there. So, again, I say to my Senators, 5:15 in the LBJ Room.

I note the absence of a quorum.

The PRESIDING OFFICER (Mr. CASEY). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

## TRIBUTE TO DR. KEITH RHEAULT

Mr. REID. Mr. President, Dr. Keith Rheault has dedicated his entire career to education, including serving in the Nevada education system for more than 26 years. At the end of this month, Dr. Rheault is retiring from his current position as the Nevada Superintendent of Public Instruction. Today, I am proud to recognize him for his service and his commitment to improving the lives of Nevada's children through education.

As superintendent, Dr. Rheault has been responsible for a school system that educates more than 400,000 students in some of the most diverse school districts in the country. In this capacity, Dr. Rheault has developed a unique understanding of the challenges facing Nevada's districts and schools. Over his 8 years as superintendent, he has helped lead several statewide educational initiatives and has worked hard to ensure that Nevada students are prepared to compete in the global economy.

Most recently, Nevada was one of only six States to be awarded a $71 million, 5-year competitive grant through the Striving Readers Comprehensive Literacy Program to improve the literacy skills of Nevada students, including students with disabilities and limited English proficiency. In addition, Dr. Rheault oversaw the Nevada Pathway to 21st Century Learning, a statewide professional development program dedicated to helping Nevada teachers successfully integrate and utilize technology in their classrooms.

Nevadans are fortunate to have had the educational leadership of Dr. Rheault. I join with students, teachers, and administrators from across the State in thanking him for his dedication and service. It has been a pleasure to work with Dr. Rheault over the years, and I wish him and his family the best as he begins this next phase of his life.

## RETIREMENT OF BRIAN LAMB

Mr. MCCAIN. Mr. President, as my colleagues know, Brian Lamb, the founder and CEO of C–SPAN, recently announced his decision to retire.

Brian Lamb is a broadcasting legend who made the workings of our government accessible and transparent to every American through C–SPAN, the nonprofit cable network he founded 33 years ago. I have had the privilege of knowing Brian for many years, and there are many people across the country who still believe we were separated at birth.

More seriously, Brian's unquestioned integrity and profound commitment to making government accountable to the people have made a lasting contribution to our democracy. The American people owe Brian Lamb a debt of gratitude, and we wish him all the best in this new chapter of his remarkable career.

## DEFENSE OF MARRIAGE ACT

Mr. LEAHY. I am moved today to talk about Frances Herbert and Takako Ueda of Dummerston, VT. This loving couple is legally married under the laws of Vermont. Yet, like many Americans, they are being hurt by the Defense of Marriage Act despite the protections provided them under the laws of the State in which they live. Ms. Ueda is a Japanese citizen. Recently, her petition to become a lawful permanent resident of the United States, as the lawful spouse of a United States citizen, was denied for the sole reason that she and her lawful spouse happen to be of the same gender. This case underscores not only the harm that current Federal law causes to same sex couples, but the additional hardship placed upon same sex binational couples whose marriages are not recognized as the foundation of a spousal-based green card petition.

Last summer, I chaired a hearing before the Senate Judiciary Committee to examine the impact of the Defense of Marriage Act. We heard from many different witnesses about how this Federal law has singled them and their families out and made them less secure than other families protected under State law. That historic hearing reflected steady progress toward a better understanding of the way in which that law hurts Americans and their loved ones. I have experienced profound change in my own views. I voted for the Defense of Marriage Act in 1996. And today I will not hesitate to acknowledge that my views have changed for the better. My own transformation came in part from the State of Vermont's drive towards greater equality for Vermonters. The Vermont Supreme Court's opinion in the landmark case of Baker v. State first gave rise to legislatively-enacted civil unions in Vermont. In Baker v. State, then-Chief Justice Jeffery Amestoy wrote that the court's decision was grounded in Vermont's constitution and was ''a recognition of our common humanity.'' A few years later, the Vermont legislature voted to provide full marriage equality. And other States have now followed this march toward equality for all committed couples.

Our common humanity is what my friend Congressman JOHN LEWIS was describing when he spoke in opposition to the Defense of Marriage Act on the floor of the House of Representatives in 1996, and what he has continued to fight for and protect for so many years. Congressman LEWIS saw this law for what it was with a clarity and conviction that I greatly admire. Congressman LEWIS wrote in 2003 that we must have ''not just civil rights for some but civil rights for all.'' He was speaking of the rights of gay and lesbian Americans. I could not agree more.

Our common humanity is what binds us together. It is what moves neighbors to help neighbors without regard to politics or ideology, and without judgment. It is what inspired the extraordinary generosity and giving spirit of Vermonters who helped each other following the devastation of Hurricane Irene, and which I and my family witnessed all over Vermont. I can think of few things more worthy of protection and respect than the universal bond that human beings form with each other.

Despite Vermont's exercise of its sovereignty and the legislature's expression of the will of the people of Vermont, the Defense of Marriage Act stands as an obstacle to the full realization of the promise Vermont made to its citizens—just as it does to the

citizens of every other State that has taken these steps toward justice and fairness.

Frances Herbert and Takako Ueda are two Vermonters who know first hand the harm caused by this discriminatory Federal policy. For them, the issue is not ideological or political, it is deeply personal. They are legally married in the State of Vermont and have been formally committed to one another for more than a decade. Despite the fact that Vermont considers them to be a married couple, the Federal government does not. After many years of lawful presence in the United States, Ms. Ueda was faced with the impossible decision of choosing between her spouse and leaving the United States. Our Federal laws may split their family apart. This is unfair and it is wrong.

Not only does the Defense of Marriage Act infringe upon the States' traditional and historic right to define marriage, it denies many Americans equal treatment under the law. What good is a Federal law that dictates such a result? Ideological purity alone is not sufficient to overcome the harm that is caused. As I just acknowledged, my own thinking has evolved over the years as I have learned from my constituents and fellow Americans. Yet, repealing the Defense of Marriage Act would not force any State or individual to recognize a marriage they didn't agree with. Instead, it would restore the role that States have historically played in determining who can be married under its laws.

I am confident that justice and fairness will prevail in the end. Our Nation is too noble and our sense of liberty too strong to tolerate injustice without end. I am heartened by the progress that we are seeing across the country. Public consciousness is evolving, and will reach the point at which discrimination based on sexual orientation becomes another sad relic of our past. I believe we will look back at these prejudices with disappointment and regret, just as we have at other points in our history. But the capacity of our Nation to evolve and progress is a defining characteristic of the American spirit. And the American people ultimately come to reject that which is fundamentally unfair and unjust.

Just as Frances Herbert and Takako Ueda are living examples of just how devastating the Defense of Marriage Act is for so many Americans, there are others in Vermont who are facing and have faced the same struggles. Gordon Stewart, who testified before the Judiciary Committee in 2009, was compelled to sell his family's farm in Vermont and move abroad in order to live lawfully with his partner. Nancy Wasserman was compelled to leave Vermont and move to Canada to be able to live with her spouse. She can now legally enjoy the benefits of marriage that would otherwise be denied to her wife in the United States. Michael Upton, a doctor and native of Vermont is forced to live apart from his loved one. No Vermonter, and no American, should be forced to make this choice.

In addition to my strong support for the repeal of the Defense of Marriage Act, I introduced the Uniting American Families Act to help right a part of this wrong. My legislation would grant same-sex binational couples the same immigration benefits provided to heterosexual couples. Passage of this important legislation would help put our country on par with over 25 other developed countries that value and respect human rights.

In the United States, 10 states and the District of Columbia have marriage equality laws. The tide continues to swell in favor of same-sex equality with the New Jersey Legislature passing a marriage equality bill this year, which was vetoed by Governor Christie. It is clear that Americans are increasingly accepting of same-sex loving relationships and marriages, and that more and more Americans are putting aside tired stereotypes and their personal preferences to support individual freedom and the basic rights of all Americans. Now, the Federal Government must respect the sovereignty of these States and the protections those States have provided its citizens.

Having worked over many months to support Takako Ueda and Frances Herbert, it is clear to me that the love and devotion that they have for one another is no different or less sacred than that which I share with my wife, Marcelle. It is no less real, or important, or worthy of protection and recognition. I have been blessed to be married for nearly 50 years. Marcelle and I have been able to enjoy the family unity and the benefits that legal recognition provides, and which I hope all Americans would agree is fundamental.

As the Senate moves through the second session of the 112th Congress, I will keep fighting for Takako Ueda and Frances Herbert, for Gordon Stewart, Nancy Wasserman, and Michael Upton, and for all Americans who face discrimination as the result of the Defense of Marriage Act. I know that justice is on our side.

## HEALTH REFORM

Mrs. FEINSTEIN. Mr. President, during this second anniversary of the Patient Protection and Affordable Care Act, I wish to discuss some of the benefits this law has already brought to consumers.

Millions of Americans nationwide and in California have already benefited from this law. For the first time, insurance companies are held accountable they cannot drop coverage just because someone gets sick, they cannot deny coverage because of a preexisting condition, and they cannot impose limits on the amount of care provided in a lifetime.

This law helps women, children, young adults, seniors, families, and individuals living with disabilities and chronic medical conditions.

In California, because of the law, over 12 million people no longer have a lifetime limit on their health insurance plan. This includes almost 4.5 million women and 3.26 million children.

Now, individuals and families with medical expenses do not have to worry that they will reach a point where insurance will no longer provide coverage. Eliminating lifetime caps on coverage and phasing out annual caps will reassure Californians that their health coverage will be there when they need it.

The health reform law is taking great strides to ensure affordable prescription drugs for Medicare beneficiaries.

Before health reform, Medicare beneficiaries were faced with a prescription drug coverage gap that was unaffordable for many. This so-called doughnut hole forced beneficiaries to pay 100 percent of their drug costs after they exceeded an initial coverage limit. As many as one in four seniors went without a prescription every year because they simply could not afford it.

Now, the law is closing this coverage gap, and already, an estimated 320,000 Medicare beneficiaries in California have saved almost $172 million on prescription drugs.

Under the health reform law, insurance companies are already banned from denying coverage to children because of a preexisting condition, such as a heart defect, autism, or juvenile diabetes.

Parents no longer have to spend away college funds to cover children with medical conditions.

Beginning in 2014, health insurers are prohibited from denying anyone health insurance coverage because of a preexisting medical condition. This means that being pregnant can no longer be considered a preexisting condition. It means that individuals will no longer be prevented from purchasing affordable insurance simply because they had an accident, are sick, or got cancer.

Under the law, insurance companies have to pay more of the premium dollars they collect on actual medical care, not on profits.

In California, because of this provision, almost 9 million people are getting better value for their premium dollars. Furthermore, California has received over $5 million in grants from the law to fight unreasonable premium increases and to bolster scrutiny of rates.

Because of the health reform law, young adults can now stay on their family insurance plan up to age 26. Previously, insurance companies could drop coverage for young adults, many times at age 19. Now the law makes it easier and more affordable for young adults to get health insurance.

Already over 350,000 young adults in California have benefited from this provision.

This law takes great strides to equalize insurance coverage for women and

to rid the system of discriminatory practices based on gender.

The practice of ''gender-rating,'' or charging more for insurance simply because of gender, is outlawed in the health reform law. This means that women can no longer be charged higher premiums.

Over a recent 3-year period, 7.3 million women 38 percent of women who tried to buy coverage on the individual market were either rejected altogether, charged a higher premium, or sold policies that excluded certain benefit coverage because of a ''preexisting condition'' like cancer or having been pregnant.

Now, women will be guaranteed coverage at a similar rate to men.

Already, almost 2.3 million Californian women with private insurance have access to no-cost preventive services because of the law. This includes necessary cancer screenings, such as mammograms, annual wellness exams, and contraception.

Additionally, over 1.6 million women in California who are on Medicare now have access to free preventive services because of the law.

These are just a few critical consumer protections that are now in play because of the Patient Protection and Affordable Care Act, signed into law 2 years ago.

We have a long ways to go to improve our health care system and to ensure affordable quality care for all Americans, but these essential consumer protections take great strides to get us there.

## RECOGNIZING RxIMPACT DAY

Mr. TESTER. Mr. President, today I wish to recognize the fourth annual RxIMPACT Day on Capitol Hill. This is a day to recognize the contribution of pharmacies to the American healthcare system. Hundreds of pharmacists, pharmacy school faculty and students, State pharmacy leaders and pharmacy company executives will visit the Capitol to share with Congress the importance of supporting legislation that protects access to neighborhood pharmacies and utilizes pharmacists to improve quality and reduce the costs of health care.

Over 260 advocates from 41 States have traveled to Washington to talk about their contributions in over 50,000 community pharmacies operating nationwide. These important health care providers are here to urge Congress to recognize the value of pharmacists and protect access to these medication experts as a part of our valued health care delivery system.

Pharmacists are some of the Nation's most accessible and trusted health care providers. Most Americans live within 5 miles of a community retail pharmacy. They are the ultimate do-it-all providers. Pharmacists prepare, bill, and dispense prescriptions. They offer patient counseling. With their specialized education, they also play a major role in medication therapy management, disease management, immunizations, and health care screenings.

Eighty-six percent of rural Americans reside within a 10-mile radius of a sole community pharmacy. As the face of community health care, pharmacies across the Nation offer these and other cost-saving programs and services to help patients take medicines appropriately to achieve positive results. For more than a century, pharmacies and pharmacists have supported folks in Montana and throughout America with these important patient care services. It is critical we work to support their unique contributions.

As we continue to make health care better and more affordable, we should adopt policies that recognize the health and financial benefits from helping patients adhere to their medications. This helps to improve health outcomes and reduces the risks of adverse events and unnecessary costly hospital readmissions and emergency room visits. Unfortunately, only half of Americans living with chronic diseases adhere to their drug regimens. Patient nonadherence costs the Nation's economy an estimated $290 billion each year, not to mention the avoidable loss of quality of life for patients and their loved ones.

Congress recognized the important role of local pharmacists when it included a medication therapy management, MTM, benefit in the Medicare Part D Program. By improving patient health outcomes, we have seen better efficiency and savings in the prescription drug program. That is why I support community pharmacys' efforts to strengthen the MTM benefit so it is available for seniors and others struggling with chronic conditions and other illnesses.

Medicaid beneficiaries also deserve access to the most cost-effective medications. The Affordable Care Act made important changes to pharmacy reimbursement for generic drugs in the Medicaid program. The Centers for Medicare and Medicaid Services recently issued a proposed rule to implement these important changes, and it will be critical for Congress to monitor this rulemaking to ensure it is consistent with congressional intent.

Finally, I would like to acknowledge the vital role pharmacies play in the field of public health. All 50 States recognize the role pharmacists play by supporting their ability to administer immunizations and other important preventative services in Medicare, both Part B and Part D, and other Federal health programs.

Today, as the cochair of the Senate Community Pharmacy Caucus, I celebrate the value of pharmacists and support efforts to protect access to neighborhood and community pharmacies. I appreciate how pharmacies improve the quality and reduce the costs of health care.

In recognition of the fourth annual NACDS RxIMPACT Day on Capitol Hill, I would like to congratulate pharmacy leaders, pharmacists, students, and executives, and the pharmacy community for their contributions to the good health of the American people.

# ADDITIONAL STATEMENTS

## COLORADO VETERANS RESOURCE COALITION AND CRAWFORD HOUSE

• Mr. BENNET. Mr. President, today I wish to express my support and appreciation for the Colorado Veterans Resource Coalition, CVRC, and Crawford House, which has offered our veterans in Colorado Springs a decade of support and recovery services.

CVRC was first formed on March 9, 2000, operating in a small, three-bedroom house on Cucharrus Street with a live-in house manager and two residents. Its first dormitory was later named in honor of WWII Medal of Honor recipient and proud native son of Colorado, William J. Crawford, with his family's permission.

On February 14, 2012, Crawford House marked its 10th anniversary, completing its first decade of successful veteran recovery services to homeless and disabled veterans in Colorado Springs. In that decade, more than 1,100 veterans successfully completed Veterans Administration programs, and 80 percent of these alumni remain successfully in the community. Many of these veterans reestablished relationships with their spouses, families, and friends; completed secondary and advanced education; and entered in to the workforce as self-sustaining citizens.

On December 1, 2003, the Colorado Veterans Resource Coalition and Crawford House added additional services, and on January 14, 2004, CVRC began purchasing two adjacent houses on Weber Street for graduating veterans to live in inexpensively while restarting their lives. These new facilities freed Crawford House beds to treat more homeless and disabled veterans. Today, both of these houses are fully paid for, which helps lower our future veteran treatment costs. It was my privilege to tour Crawford House and to meet with the staff and residents. The passion and commitment of those who work there, as well as their unending commitment to serving those who have served our Nation, is an inspiration and example to all Coloradans.

Therefore, Mr. President, I want the RECORD to show my deep appreciation and gratitude—along with that of all Coloradans—for the contributions of volunteers, organizations, and individuals who created, expanded, and continually improved the Colorado Veterans Resource Coalition and Crawford House.•

## TRIBUTE TO WOODY HARRELL

• Mr. COCHRAN. Mr. President, on the occasion of his upcoming retirement, I

want to take this opportunity to commend Mr. Woody Harrell, Superintendent of Shiloh National Military Park, and a true scholar of the Civil War. On April 6th and 7th, Shiloh National Military Park will commemorate the 150th anniversary of the first major Civil War battle in the western theater. Shortly after the conclusion of these sesquicentennial activities, Woody Harrell will step down as Park Superintendent. His contributions to the State of Mississippi and his leadership within the National Park Service Civil War community will have a significant and long-lasting positive impact on this Nation.

A North Carolina native, Superintendent Harrell began his career at Moores Creek National Military Park in the summer of 1968. After service in the United States Army, he worked at the three parks of the Cape Hatteras group, most famously presenting a ''living history'' portrayal of aviation pioneer Orville Wright. He later served as Director of Visitor Services under the Gateway Arch in St. Louis, and as an instructor at the Horace Albright Training Center. However, the majority of his career has been spent working on Civil War sites, known by many in the National Park Service as the ''Cannonball Circuit.'' In addition to his time at Shiloh Battlefield, Superintendent Harrell's previous assignments include Historian at Chickamauga and Chattanooga National Military Park for 6 years and for 3 years at Manassas National Battlefield Park. Recently, he represented the National Service as an advisor to several Civil War Sesquicentennial planning groups.

Serving in his current capacity since August 28, 1990, Superintendent Harrell has the distinct honor of having the longest tenure of any manager in Shiloh Park's 117-year history. During a time of budget constraints and limited resources, Superintendent Harrell has not only maintained Shiloh's status as America's best preserved battlefield, he has overseen a major expansion of the park into Mississippi with the creation of a new Corinth Unit. By bringing together local, State, and national stakeholders to identify and prioritize key surviving Civil War resources, Harrell was able to build a consensus for a comprehensive plan to preserve and interpret 18 nationally significant sites in northern Mississippi and southwest Tennessee. This broad support resulted in over 1,000 acres of battlefields, fortifications, and campsites being added to the Corinth Unit.

Superintendent Harrell is credited as the visionary force in planning and constructing the flagship of this addition, the award-winning Corinth Civil War Interpretive Center. While National Park Service Interpretation at Shiloh had formerly concentrated only on the 2-day, 1862 battle, the Corinth facility now allows visitors to fully explore the whole story of the Civil War, from the causes and coming of the war, to the impact of multiple military occupations of Corinth on the civilian population, and especially to the important first steps towards full citizenship taken by over 6,000 formerly enslaved people at the Corinth Contraband Camp site.

Seeking to establish a natural buffer around historic Shiloh Hill, thus preventing future encroachment and inappropriate development, Superintendent Harrell has partnered with the Civil War Trust on Shiloh Battlefield's most ambitious land acquisition program in over 75 years. Over 300 additional acres within Shiloh's original 1894 authorized boundary are now under National Park Service protection.

Stressing preservation, commemoration, and education, Superintendent Harrell for over 2 decades has partnered with neighboring communities to promote resource protection and heritage tourism. At Corinth, he has worked with the local business community to create an annual Heritage Festival that includes 12,000 luminaries: one for each American soldier killed, wounded, or missing at the Siege and Battle of Corinth.

Even before the advent of the Internet, Superintendent Harrell conceived the Civil War Soldiers and Sailors System, an idea that has grown into a searchable electronic database with 6.2 million records on Civil War veterans. This innovative and ambitious Park Service project allows visitors to access information on relatives and the units in which they fought, enabling families to trace an ancestor's service throughout the war. All of the data entry for this project was done by volunteers, with support groups ranging from the Mormon Church to the United Daughters of the Confederacy.

During the 1990s, Harrell partnered with the Corps of Engineers and the Federal Highway Administration to halt riverbank erosion at the Shiloh Indian Mounds National Historic Landmark, a problem that had plagued the park for over 20 years. During the mitigation archeology phase of this project, Superintendent Harrell worked closely with the Chickasaw Nation to insure the tribe's involvement in preserving key cultural resources in the Shiloh portion of their original homeland.

One of Superintendent Harrell's final duties will be to premier a new Shiloh documentary film as part of the battle's sesquicentennial events. Entitled ''Shiloh: Fiery Trial,'' this new movie replaces ''Shiloh: Portrait of a Battle,'' which has been shown continuously at the park since 1956. Filmed with the participation of over 350 Civil War reenactors, ''Shiloh: Fiery Trial'' will soon be shown for the first time and then broadcast on many PBS stations on the eve of Shiloh's 150th anniversary. It is fitting that Harrell not only served as executive producer for the project, but also makes a brief cameo appearance handing a message to General Grant.

Since March 2007, Woody has maintained a record of visiting every unit of the National Park System. In the past year, he added Martin Luther King, Jr., Memorial, Paterson Great Falls National Historical Park, and Fort Monroe National Monument to his list, which now stands at 397 parks. I know Superintendent Harrell and his family will enjoy the new opportunities that come with retirement, as I understand his wife Cynthia and he have already made plans to hike the entire length of the Appalachian Trail.

Superintendent Harrell's career with the National Park Service has been marked with unprecedented accomplishments and is a superb legacy. His exceptional leadership qualities and cultural preservation eminence are in the best tradition of the Park Service. He is a consummate professional whose performance in over 43 years of service has personified those traits of competency and integrity that our Nation has come to expect of its senior civilian leaders. On the occasion of his upcoming retirement, I wish the Harrell family all the very best in the years to follow.●

## RECOGNIZING HORTON'S BOOKS & GIFTS

● Mr. ISAKSON. Mr. President, today I wish to honor in the RECORD the 120th anniversary of Horton's Books & Gifts in Carrollton, GA.

In March 1892, N. A. Horton officially opened his business in the northeast section of the public square in Carrollton, GA. During his early years, N. A. Horton and his Carrollton Book Store supplied books and school supplies to local students as well as items such as sewing machines, carpet squares, china, and stationary. As Mr. Horton was an undertaker by training, his store also carried coffins and caskets.

After N. A. Horton died from a stroke in December 1916, his 20-year-old son Hewling, also known as ''Hap,'' took over the operation of the store. The store was relocated several times to different buildings around the town square, but in 1955 Hap moved the store back to its original location. In 1968, Doris Shadrix, a longtime employee, became a partner in the business and eventually the sole owner of the store. After spending a total of 42 years as an employee and owner, Mrs. Shadrix sold the business to Larry Johnson. In 1997, Mr. Johnson sold the business to the present owner, Dorothy Pittman.

Although Horton's has had five owners in its 120-year history, each proprietor has stamped his or her brand of creative individualism on the store, which has become a beloved institution in the community. Horton's has been an active participant in the continued vitality of the Carrollton downtown business district, supporting its employees as leaders and active participants in civic affairs and helping with community projects, education, and organizations.

Just as in the past, Horton's Books & Gifts continues to adapt and change to

meet the needs of its customers and the community. In 2000, the store was featured as one of the Nation's bookstores over 100 years old, and it has been the subject of many magazine and newspaper articles in the past 15 years. When the store mascot, Chloe the cat, died at age 15, she was featured on the front page of the local newspaper, the Times-Georgian. One of the first book signings for Atlanta Journal-Constitution writer Celestine Sibley was held at Horton's, as was her last. Other authors who have visited the store include Mary Kay Andrews, Terry Kay, former Georgia Governor and U.S. Senator Zell Miller, and former U.S. House Speaker Newt Gingrich.

It gives me a great deal of pleasure and it is a privilege to recognize on the floor of the Senate Horton's Books & Gifts as we honor its place in Georgia history as one of the oldest bookstores in Georgia and in the Nation.●

## TRIBUTE TO DR. RICHARD E. WYLIE

● Mr. KERRY. Mr. President, today I wish to bring attention to Dr. Richard E. Wylie, Endicott College's fifth and current president. Through this post and a variety of other positions in higher education, Dr. Wylie has fully devoted himself to academic excellence.

Before assuming his role as president of Endicott College in Beverly, MA, Dr. Wylie served as a professor and administrator at a variety of other institutions, including the University of Connecticut, Temple University, and Lesley College, and served on the board of New England Association of Schools and Colleges and the board at the Association of Independent Colleges and Universities in Massachusetts. Outside of the classroom, he has written articles on higher education, authored a monograph on bilingual and multicultural education, and published a variety of children's books.

Most recently, Dr. Richard Wylie has overseen the tremendous growth and transformation of Endicott College. When he assumed his role in 1987, Endicott was a small, two-year women's college; through his efforts, the College earned four-year status, became coeducational, tripled its enrollment, and greatly expanded its academic offerings. Today, Endicott College is recognized for its variety of degree programs, including its brand new doctoral program.

Some of our country's greatest assets are educators like Dr. Wylie who go above and beyond the call of duty every single day to instill a love of knowledge in our country's citizens. His commitment to education will inspire his students well beyond graduation and will improve the sense of community and citizenship that is vital to any educational institution, and to this Nation.

I congratulate Dr. Richard E. Wylie on the occasion of his 25th Anniversary Scholarship Gala, thank him for his service in the Commonwealth of Massachusetts, and salute all that he's accomplished.●

## TRIBUTE TO GLADE SANDERS

● Mr. LEE. Mr. President, today I wish to congratulate Mr. Glade Sanders, a fine Utah resident who was recently honored with the prestigious Outstanding Eagle Scout Award. Only 150 such awards have been bestowed upon individual scouts in the entire country.

Sanders also deserves congratulations for reaching the age of 100. He has spent many of those years working tirelessly in his community, including the period during the Great Depression when he led his local Boy Scouts in Troop 133 as scoutmaster. Troop 133 recently celebrated Sanders and his accomplishments during a Court of Honor.

Sanders joined the scouting program at 17 years of age. Once there, however, he spent 29 years as an active scouter. In those days, scoutmasters could become Eagles, and Sanders became the first Eagle Scout in Nephi, UT, in 1934. He also received Scouting's Silver Beaver Award. Sanders would serve as scoutmaster for 9 years, toughing out the hard times of the Great Depression and helping his scouts do the same in whatever way he could.

Today, Sanders' name is engraved at the top of a plaque recognizing all of the Eagle Scouts of Troop 133. He has dedicated his life to helping others and has earned his reward many times over by seeing young men attain the rank of Eagle. As a fellow scout, I deeply thank him for his service.●

## MESSAGES FROM THE HOUSE

### ENROLLED BILL SIGNED

At 10:03 a.m., a message from the House of Representatives, delivered by Mr. Novotny, one of its reading clerks, announced that the Speaker has signed the following enrolled bill:

H.R. 473. An act to provide for the conveyance of approximately 140 acres of land in the Ouachita National Forest in Oklahoma to the Indian Nations Council, Inc., of the Boy Scouts of America, and for other purposes.

The enrolled bill was subsequently signed by the President pro tempore (Mr. INOUYE).

At 10:57 a.m., a message from the House of Representatives, delivered by Mr. Novotny, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 3992. An act to allow otherwise eligible Israeli nationals to receive E–2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

H.R. 4086. An act to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title.

## MEASURES REFERRED

The following bills were read the first and the second times by unanimous consent, and referred as indicated:

H.R. 3992. An act to allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel; to the Committee on the Judiciary.

H.R. 4086. An act to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title; to the Committee on the Judiciary.

## MEASURES PLACED ON THE CALENDAR

The following bill was read the second time, and placed on the calendar:

S. 2204. A bill to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

## EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, and were referred as indicated:

EC–5377. A communication from the Secretary of Defense, transmitting, pursuant to law, a report relative to Department of Defense counternarcotics support activities (OSS Control No. 2012–0397); to the Committee on Armed Services.

EC–5378. A communication from the Under Secretary of Defense (Acquisition, Technology and Logistics), transmitting, pursuant to law, the National Defense Stockpile (NDS) Annual Materials Plan for fiscal year 2013 and the succeeding 4 years, fiscal years 2014–2017; to the Committee on Armed Services.

EC–5379. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Approval and Promulgation of Implementation Plans and Operating Permits Program; Commonwealth of Puerto Rico; Administrative Changes'' (FRL No. 9645–8) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5380. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Revisions to Final Response to Petition From New Jersey Regarding $SO_2$ Emissions From the Portland Generating Station'' (FRL No. 9648–9) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5381. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Approval and Promulgation of Implementation Plans; North Dakota; Regional Haze State Implementation Plan; Federal Implementation Plan for Interstate Transport of Pollution Affecting Visibility and Regional Haze'' (FRL No. 9648–3) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5382. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Approval and Promulgation of Implementation Plans; New Jersey; Motor Vehicle

Enhanced Inspection and Maintenance Program'' (FRL No. 9635–5) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5383. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Approval and Promulgation of Implementation Plans; Designation of Areas for Air Quality Planning Purposes; State of California; Ozone; Nitrogen Dioxide; Technical Amendments'' (FRL No. 9649–1) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5384. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''OHIO: Final Authorization of State Hazardous Waste Management Program Revision'' (FRL No. 9646–5) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5385. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Approval and Promulgation of Air Quality Implementation Plans; Connecticut; Determination of Attainment of the One-hour Ozone Standard for the Greater Connecticut Area'' (FRL No. 9648–5) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5386. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''National Priorities List, Final Rule No. 53'' (FRL No. 9647–3) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5387. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Oklahoma: Final Authorization of State Hazardous Waste Management Program Revision'' (FRL No. 9647–7) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5388. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Transportation Conformity Rule Restructuring Amendments'' (FRL No. 9637–3) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5389. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Clean Air Act Full Approval of Title V Operating Permits Program; Southern Ute Indian Tribe'' (FRL No. 9646–8) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Environment and Public Works.

EC–5390. A communication from the Director of Congressional Affairs, Nuclear Regulatory Commission, transmitting, pursuant to law, the report of a rule entitled ''Ongoing Review of Operating Experience'' (LR–ISG–2011–05) received in the Office of the President of the Senate on March 15, 2012; to the Committee on Environment and Public Works.

EC–5391. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''National Emission Standards for Hazardous Air Pollutants for Polyvinyl Chloride and Copolymers Production'' (FRL No. 9636–2) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Environment and Public Works.

EC–5392. A communication from the Director of the Regulatory Management Division, Environmental Protection Agency, transmitting, pursuant to law, the report of a rule entitled ''Revocation of TSCA Section 4 Testing Requirements for Certain High Production Volume Chemical Substances'' (FRL No. 9335–6) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Environment and Public Works.

EC–5393. A communication from the Assistant Director for Policy, Office of Foreign Assets Control, Department of the Treasury, transmitting, pursuant to law, the report of a rule entitled ''Iranian Transactions Regulations'' (31 CFR Part 560) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Banking, Housing, and Urban Affairs.

EC–5394. A communication from the Secretary of Health and Human Services, transmitting, pursuant to law, a report entitled ''2011 Actuarial Report on the Financial Outlook for Medicaid''; to the Committee on Finance.

EC–5395. A communication from the Assistant General Counsel, General Law, Ethics, and Regulation, Department of the Treasury, transmitting, pursuant to law, (2) reports relative to vacancy announcements within the Department, received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Finance.

EC–5396. A communication from the Chair of the Medicaid and CHIP Payment Access Commission, transmitting, pursuant to law, a report entitled ''Report to Congress on Medicaid and CHIP''; to the Committee on Finance.

EC–5397. A communication from the Program Manager, Centers for Medicare and Medicaid Services, Department of Health and Human Services, transmitting, pursuant to law, the report of a rule entitled ''Patient Protection and Affordable Care Act; Establishment of Exchanges and Qualified Health Plans; Exchange Standards for Employers'' (RIN0938–AQ67) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Health, Education, Labor, and Pensions.

EC–5398. A communication from the Assistant Attorney General, Civil Rights Division, Department of Justice, transmitting, pursuant to law, the report of a rule entitled ''Nondiscrimination on the Basis of Disability by Public Accommodations and in Commercial Facilities; Swimming Pools'' (RIN1190–AA68) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Health, Education, Labor, and Pensions.

EC–5399. A communication from the Assistant Secretary, Office of Legislative Affairs, Department of State, transmitting, a correspondence from the Minister of Foreign Affairs for the Government of the Kyrgyz Republic; to the Committee on Foreign Relations.

EC–5400. A communication from the Assistant Secretary of Defense (Legislative Affairs), transmitting a legislative proposal entitled ''National Defense Authorization Act for Fiscal Year 2013''; to the Committee on Armed Services.

## INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. LAUTENBERG (for himself, Mr. RUBIO, Mr. BROWN of Massachusetts, Mr. MERKLEY, Ms. MIKULSKI, and Mr. HARKIN):

S. 2206. A bill to amend title 38, United States Code, to require the Secretary of Veterans Affairs to provide educational counseling to individuals eligible for educational assistance under laws administered by the Secretary before such individuals receive such assistance, and for other purposes; to the Committee on Veterans' Affairs.

By Mr. SCHUMER (for himself and Ms. COLLINS):

S. 2207. A bill to require the Office of the Ombudsman of the Transportation Security Administration to appoint passenger advocates at Category X airports to assist elderly and disabled passengers who believe they have been mistreated by TSA personnel and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mrs. GILLIBRAND:

S. 2208. A bill to amend the Export Apple Act to permit the export of apples to Canada in bulk bins without certification by the Department of Agriculture; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. BURR (for himself, Mrs. HAGAN, Mr. WICKER, and Mr. COCHRAN):

S. 2209. A bill to amend the Internal Revenue Code of 1986 to provide that the value of certain historic property shall be determined using an income approach in determining the taxable estate of a decedent; to the Committee on Finance.

By Mr. TESTER:

S. 2210. A bill to provide that Members of Congress shall not receive a cost of living adjustment in pay during 2013; to the Committee on Homeland Security and Governmental Affairs.

By Mr. MENENDEZ:

S. 2211. A bill to ban the exportation of crude oil produced on Federal land, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mrs. FEINSTEIN (for herself and Mr. HATCH):

S. 2212. A bill to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) title 28, United States Code; to the Committee on the Judiciary.

By Mr. THUNE (for himself, Mr. VITTER, Mr. BARRASSO, Mr. BOOZMAN, Mr. BURR, Mr. CHAMBLISS, Mr. COBURN, Mr. CORNYN, Mr. CRAPO, Mr. DEMINT, Mr. ENZI, Mr. GRASSLEY, Mr. INHOFE, Mr. ISAKSON, Mr. JOHNSON of Wisconsin, Mr. MCCONNELL, Mr. PAUL, Mr. PORTMAN, Mr. RISCH, Mr. RUBIO, Mr. SESSIONS, Mr. TOOMEY, Mr. WICKER, Mr. COCHRAN, Mr. HATCH, Mr. LUGAR, Mr. GRAHAM, Ms. AYOTTE, and Mr. LEE):

S. 2213. A bill to allow reciprocity for the carrying of certain concealed firearms; to the Committee on the Judiciary.

By Mr. WARNER (for himself and Mr. WEBB):

S. 2214. A bill to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia; to the Committee on Commerce, Science, and Transportation.

## SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Ms. STABENOW (for herself, Mr. BEGICH, Mr. LEVIN, Ms. MIKULSKI, Mrs. MURRAY, Mr. COCHRAN, Mr. JOHNSON of South Dakota, Ms. CANTWELL, and Ms. LANDRIEU):

S. Res. 400. A resolution supporting the goals and ideals of Professional Social Work Month and World Social Work Day; to the Committee on the Judiciary.

## ADDITIONAL COSPONSORS

S. 543

At the request of Mr. WYDEN, the name of the Senator from Georgia (Mr. CHAMBLISS) was added as a cosponsor of S. 543, a bill to restrict any State or local jurisdiction from imposing a new discriminatory tax on cell phone services, providers, or property.

S. 557

At the request of Mr. SCHUMER, the name of the Senator from Texas (Mrs. HUTCHISON) was added as a cosponsor of S. 557, a bill to amend the Internal Revenue Code of 1986 to expand tax-free distributions from individual retirement accounts for charitable purposes.

S. 1299

At the request of Mr. MORAN, the name of the Senator from New Jersey (Mr. LAUTENBERG) was added as a cosponsor of S. 1299, a bill to require the Secretary of the Treasury to mint coins in commemoration of the centennial of the establishment of Lions Clubs International.

S. 1350

At the request of Mr. COONS, the name of the Senator from Maryland (Mr. CARDIN) was added as a cosponsor of S. 1350, a bill to expand the research, prevention, and awareness activities of the Centers for Disease Control and Prevention and the National Institutes of Health with respect to pulmonary fibrosis, and for other purposes.

S. 1925

At the request of Mr. HELLER, his name was added as a cosponsor of S. 1925, a bill to reauthorize the Violence Against Women Act of 1994.

S. 1935

At the request of Mrs. HAGAN, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1935, a bill to require the Secretary of the Treasury to mint coins in recognition and celebration of the 75th anniversary of the establishment of the March of Dimes Foundation.

S. 2010

At the request of Mr. KERRY, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 2010, a bill to amend title II of the Social Security Act to repeal the Government pension offset and windfall elimination provisions.

S. 2051

At the request of Mr. REED, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 2051, a bill to amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans.

S. 2148

At the request of Mr. INHOFE, the name of the Senator from Indiana (Mr. COATS) was added as a cosponsor of S. 2148, a bill to amend the Toxic Substance Control Act relating to lead-based paint renovation and remodeling activities.

S. 2193

At the request of Mr. MERKLEY, the name of the Senator from Connecticut (Mr. BLUMENTHAL) was added as a cosponsor of S. 2193, a bill to require the Food and Drug Administration to include devices in the postmarket risk identification and analysis system, to expedite the implementation of the unique device identification system for medical devices, and for other purposes.

S. 2204

At the request of Mr. REID, his name was added as a cosponsor of S. 2204, a bill to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

S. RES. 380

At the request of Mr. BARRASSO, his name was added as a cosponsor of S. Res. 380, a resolution to express the sense of the Senate regarding the importance of preventing the Government of Iran from acquiring nuclear weapons capability.

S. RES. 397

At the request of Mr. COONS, the names of the Senator from Connecticut (Mr. LIEBERMAN), the Senator from Connecticut (Mr. BLUMENTHAL) and the Senator from Florida (Mr. RUBIO) were added as cosponsors of S. Res. 397, a resolution promoting peace and stability in Sudan, and for other purposes.

S. RES. 399

At the request of Mr. MENENDEZ, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. Res. 399, a resolution calling upon the President to ensure that the foreign policy of the United States reflects appropriate understanding and sensitivity concerning issues related to human rights, crimes against humanity, ethnic cleansing, and genocide documented in the United States record relating to the Armenian Genocide, and for other purposes.

At the request of Mr. REID, his name was added as a cosponsor of S. Res. 399, supra.

AMENDMENT NO. 1833

At the request of Mr. REED, the name of the Senator from New Jersey (Mr. MENENDEZ) was added as a cosponsor of amendment No. 1833 proposed to H.R. 3606, a bill to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

AMENDMENT NO. 1836

At the request of Ms. CANTWELL, the names of the Senator from Illinois (Mr. DURBIN), the Senator from New Hampshire (Mrs. SHAHEEN), the Senator from Missouri (Mrs. MCCASKILL), the Senator from Pennsylvania (Mr. CASEY) and the Senator from Connecticut (Mr. LIEBERMAN) were added as cosponsors of amendment No. 1836 proposed to H.R. 3606, a bill to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mrs. FEINSTEIN (for herself and Mr. HATCH):

S. 2212. A bill to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) title 28, United States Code; to the Committee on the Judiciary.

Mrs. FEINSTEIN. Mr. President, I am very pleased to join with my colleague and good friend Senator HATCH to introduce this bill, which will resolve an unsettled issue that is making it difficult for museums and universities to obtain works of art for temporary exhibition from foreign countries.

Cultural exchange with foreign nations enables the sharing of ideas and history across the globe. When foreign works are shown at American museums, they expose our people to the richness of world history and culture.

In 2011, the San Diego Museum of Art hosted an exhibition of 64 works of famous Spanish artists, such as El Greco, Pablo Picasso, Francisco Goya, and Salvador Dalí.

Also in 2011, the De Young Museum in San Francisco hosted an exhibition of more than 100 Picasso masterpieces from Paris, as well as more than 100 objects from the Olmec civilization in Mexico.

In 2009, the Los Angeles County Museum of Art hosted an exhibit containing artifacts from the Ancient Roman city of Pompeii, which was buried by a volcanic eruption and rediscovered in the 18th Century.

In 2007, the Los Angeles County Museum of Art hosted an exhibit with approximately 250 works of art created in more than seven different Latin American countries between 1492 and 1820.

Without these exhibitions coming to American museums, many Americans simply would not have the chance to see such important cultural and historical works in person. Exhibitions of such works also draw countless visitors each year, helping museums—which are vital to the preservation of our own culture and heritage—survive and thrive in difficult economic times.

For decades, American law has offered legal protection for these exhibitions. Passed in 1965, a law called the Immunity from Seizure Act, 22 U.S.C. 2459, is designed to provide the legal certainty necessary for American museums to organize such exhibitions with their foreign counterparts.

This law empowers the President or his designee to approve a foreign work for temporary exhibition or display in the United States, a process now handled by the State Department. If approval is granted, then the work of art is essentially protected from judicial process—such as a court-ordered seizure—while it is in the United States.

Unfortunately, this important law has been undermined by a decision of the U.S District Court for the District of Columbia in a case called Malewicz v. City of Amsterdam.

In this case, the City of Amsterdam had made a temporary loan of works of art for educational and cultural purposes to the Guggenheim Museum in New York and the Menil Collection in Houston Texas.

Even though the State Department's approval was sought and received for the temporary loan, the court held that the City of Amsterdam's temporary loan nevertheless subjected the City to Federal court jurisdiction in a lawsuit over the work of art.

The reason was that—even though the loan was for educational and cultural purposes, for works to be shown at museums—the City's activities nevertheless qualified as ''commercial activity'' under a provision of the Foreign Sovereign Immunities Act, 28 U.S.C. 1605(a)(3).

The result of this decision, unsurprisingly, is that foreign museums have been more reluctant to lend their art works to our museums in the United States.

The Executive Branch during the Bush administration recognized this problem and tried to correct it. It urged the D.C. Circuit to reverse the decision, saying in an amicus brief that the District Court's ruling was wrong, that it ''substantially undermine[d] the purposes'' of the Immunity from Seizure Act, and that it would ''discourage foreign states and other lenders from providing their artwork for temporary exhibit in the United States.'' Unfortunately the appeal was dismissed before the D.C. Circuit had a chance to correct this problem. That is why this bill is necessary.

Several museums in my home state—including the San Francisco Museum of Modern Art, the Asian Art Museum in San Francisco, the Los Angeles County Museum of Art, the Cantor Center for Visual Arts at Stanford University, and the Santa Barbara Museum of Art—have asked me to help restore the legal certainty that existed prior to the Malewicz decision. I know that institutions in Senator HATCH's home State of Utah have sought his help in this regard as well.

I am very pleased to say that Senator HATCH and I have worked together—along with House Judiciary Committee Chairman LAMAR SMITH, Ranking Member JOHN CONYERS, and Representatives STEVE CHABOT and STEVE COHEN—to draft a narrow bill that we hope can be enacted quickly this year.

This bill is simple. It relies on the State Department's approval process. If the State Department approves a loan of a foreign art work—essentially immunizing the work from judicial seizure under existing law—then the foreign state's activities associated with the work's exhibition cannot be used to assert jurisdiction over the foreign state under the Foreign Sovereign Immunities Act, 28 U.S.C. 1605(a)(3).

This narrow approach does only what is necessary to fix the problem created by the Malewicz decision—nothing more, nothing less.

It is important to note that this bill would not apply if the foreign state does not seek or receive the State Department's approval. The State Department requires detailed certifications and independent investigations about an art work's provenance before it grants approval. The bill also expressly would not apply to any work taken in Europe by the Nazis or their collaborators.

Once again, I thank Senator HATCH and my colleagues in the House for working with me on this important legislation, which has already passed the House of Representatives by voice vote. I urge my colleagues to join us in supporting this legislation.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 2212

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

**SECTION 1. SHORT TITLE.**

This Act may be cited as the ''Foreign Cultural Exchange Jurisdictional Immunity Clarification Act''.

**SEC. 2. CLARIFICATION OF JURISDICTIONAL IMMUNITY OF FOREIGN STATES.**

(a) IN GENERAL.—Section 1605 of title 28, United States Code, is amended by adding at the end the following:

''(h) JURISDICTIONAL IMMUNITY FOR CERTAIN ART EXHIBITION ACTIVITIES.—

''(1) IN GENERAL.—If—

''(A) a work is imported into the United States from any foreign country pursuant to an agreement providing for the temporary exhibition or display of such work entered into between a foreign state that is the owner or custodian of such work and the United States or 1 or more cultural or educational institutions within the United States;

''(B) the President, or the President's designee, has determined, in accordance with Public Law 89–259 (79 Stat. 985; 22 U.S.C. 2459), that such work is of cultural significance and the temporary exhibition or display of such work is in the national interest; and

''(C) notice has been published in the Federal Register in accordance with Public Law 89–259,

any activity in the United States of such foreign state or any carrier associated with the temporary exhibit or display of such work shall not be considered to be commercial activity for purposes of subsection (a)(3).

''(2) NAZI-ERA CLAIMS.—Paragraph (1) shall not apply in any case in which—

''(A) the action is based upon a claim that the work was taken in Europe in violation of international law by a covered government during the covered period;

''(B) the court determines that the activity associated with the exhibition or display is commercial activity; and

''(C) a determination under subparagraph (B) is necessary for the court to exercise jurisdiction over the foreign state under subsection (a)(3).

''(3) DEFINITIONS.—For purposes of this subsection–

''(A) the term 'work' means a work of art or other object of cultural significance; and

''(B) the term 'covered government' means—

''(i) the Nazi government of Germany;

''(ii) any government in any area occupied by the military forces of the Nazi government of Germany;

''(iii) any government established with the assistance or cooperation of the Nazi government; and

''(iv) any government that was an ally of the Nazi government of Germany; and

''(C) the term 'covered period' means the period beginning on January 30, 1933, and ending on May 8, 1945.''.

(b) APPLICABILITY.—The amendment made by subsection (a) shall apply to cases commenced after the date of the enactment of this Act.

Mr. HATCH. Mr. President, I join the Senator from California, Senator FEINSTEIN, in introducing legislation to clarify the legal protections for art that is loaned from overseas for exhibition in the United States. This bill passed the House yesterday by voice vote and I hope it can soon become law.

We are blessed in this country to have so many fine institutions that provide exposure to the art, culture, and history of other lands. Both public and private art museums can be found all over America, including at many of our fine universities. We must ensure that the exhibitions hosted by these museums continue to benefit all Americans.

A major exhibition can take years to develop and potential overseas lenders must be assured that their art will be legally protected while it is in the United States. Many exhibitions simply will not be possible without that assurance. We have had laws in place for decades that did just that, and they worked exactly the way they were supposed to. Specifically, the Protection from Seizure Act guaranteed that once the State Department reviewed and certified an exhibition as being in the national interest, the art was immune from legal judgments or court orders while in this country.

This legal protection was thrown into doubt by a Federal court decision several years ago. The U.S. District Court here in the Washington considered a case involving the Foreign Sovereign Immunities Act, which allows certain kinds of lawsuits against foreign countries in American courts. One of those categories is when art allegedly taken in violation of international law is present in this country in connection with a commercial activity. The court construed that condition of being present ''in connection with a commercial activity'' in a way that could include art that is here for exhibition under the Protection from Seizure Act.

The dilemma here is easy to see. These statutes are not supposed to be in conflict. Bringing art here under the protection of one statute is not supposed to create jurisdiction for a lawsuit against the lender under another statute.

The solution is also easy to see. The bill we introduce today is very short and very simple. It clarifies that the presence in this country of art under the Protection from Seizure Act does not create jurisdiction for a lawsuit under the Foreign Sovereign Immunities Act. It simply returns these two statutes to the harmony they were intended to have all along and to lift the cloud of doubt that has hung over the art exhibition process for the last several years.

I want to thank the Brigham Young University Museum of Art for bringing this issue to my attention. The BYU museum is the premier art museum in the Mountain West and the most attended university art museum in North America. BYU is the organizing institution for a major exhibition titled Beauty and Belief: Crossing Bridges with the Art of Islamic Cultures. This amazing event, which will be at BYU through September and is free to the public, includes art from a dozen foreign countries. As this project was in development, the museum director raised with me the need to clarify the law protecting art loaned for exhibition. Thankfully, the BYU exhibition was not hindered, but the Association of Art Museum Directors has documented that this is a problem elsewhere.

This is a problem that is easy to fix. It is not a partisan or an ideological issue. It is not a spending program. It involves neither regulations nor taxes. Each of our States has institutions that can benefit from this clarification. As my colleagues will see, we did put a caveat in the bill so that it will not apply to the ongoing efforts to identify and recover art and cultural objects seized by the Nazis during the World War II era.

Again, I want to applaud the BYU Museum of Art for its triumphant exhibition and for bringing this issue to my attention so that Americans can continue to enjoy this enriching and educational experience. I thank my colleague from California for introducing this bill, and for working to refine its language so that we can solve this specific problem. This short bill proves that good things can come in small packages and I hope the Senate will follow the House and quickly pass this bill.

## SUBMITTED RESOLUTIONS

### SENATE RESOLUTION 400—SUPPORTING THE GOALS AND IDEALS OF PROFESSIONAL SOCIAL WORK MONTH AND WORLD SOCIAL WORK DAY

Ms. STABENOW (for herself, Mr. BEGICH, Mr. LEVIN, Ms. MIKULSKI, Mrs. MURRAY, Mr. COCHRAN, Mr. JOHNSON of South Dakota, Ms. CANTWELL, and Ms. LANDRIEU) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 400

Whereas the social work profession has been instrumental in achieving advances in civil and human rights in the United States and across the globe for more than a century;

Whereas the primary mission of social work is to enhance human well-being and help meet the basic needs of all people, especially the most vulnerable;

Whereas the programs and services provided by professional social workers are essential elements of the social safety net in the United States;

Whereas social workers make a critical impact on adolescent and youth development, aging and family caregiving, child protection and family services, health-care navigation, mental- and behavioral-health treatment, assistance to members and veterans of the Armed Forces, nonprofit management and community development, and poverty reduction;

Whereas social workers function as specialists, consultants, private practitioners, educators, community leaders, policymakers, and researchers;

Whereas social workers influence many different organizations and human-service systems and are employed in workplaces ranging from private and public agencies, hospices and hospitals, schools and clinics, to businesses and corporations, military units, elected offices, think tanks, and foundations;

Whereas social workers seek to improve social functioning and social conditions for people in emotional, psychological, economic, or physical need;

Whereas social workers are experts in care coordination, case management, and therapeutic treatment for biopsychosocial issues;

Whereas social workers have roles in more than 50 different fields of practice;

Whereas social workers believe that the strength of a country depends on the ability of the majority of the people to lead productive and healthy lives;

Whereas social workers help people, who are often navigating major life challenges, find hope and new options for achieving maximum potential; and

Whereas social workers identify and address gaps in social systems that impede full participation by individuals or groups in society: Now, therefore, be it

*Resolved,* That the Senate—

(1) supports the goals and ideals of Professional Social Work Month and World Social Work Day;

(2) acknowledges the diligent efforts of individuals and groups who promote the importance of social work and observe Professional Social Work Month and World Social Work Day;

(3) encourages the people of the United States to engage in appropriate ceremonies and activities to promote further awareness of the life-changing role that social workers play; and

(4) recognizes with gratitude the contributions of the millions of caring individuals who have chosen to serve their communities through social work.

## AMENDMENTS SUBMITTED AND PROPOSED

SA 1904. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table.

SA 1905. Mr. DEMINT submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1906. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1907. Mr. DEMINT submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1908. Mr. SANDERS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1909. Mr. AKAKA submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1910. Mrs. FEINSTEIN submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1911. Mrs. FEINSTEIN submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1912. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1913. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of

Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1914. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1915. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1916. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1917. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1918. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1919. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1920. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1921. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1922. Mr. MCCAIN (for himself and Mrs. HAGAN) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1923. Mr. MCCAIN (for himself and Mrs. HAGAN) submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1924. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1925. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1926. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1927. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1928. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1929. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1848 submitted by Mr. LAUTENBERG and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1930. Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1931. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1932. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1933. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1934. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1935. Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1936. Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1937. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1938. Ms. AYOTTE submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1939. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1940. Mr. REID proposed an amendment to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes.

SA 1941. Mr. REID proposed an amendment to amendment SA 1940 proposed by Mr. REID to the bill S. 2038, supra.

SA 1942. Mr. REID proposed an amendment to the bill S. 2038, supra.

SA 1943. Mr. REID proposed an amendment to amendment SA 1942 proposed by Mr. REID to the bill S. 2038, supra.

SA 1944. Mr. REID proposed an amendment to amendment SA 1943 proposed by Mr. REID to the amendment SA 1942 proposed by Mr. REID to the bill S. 2038, supra.

## TEXT OF AMENDMENTS

**SA 1904.** Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SEC. ___. REPEAL OF AUTHORITY TO PROVIDE CERTAIN LOANS TO THE INTERNATIONAL MONETARY FUND; PROHIBITION ON LOANS TO THE FUND FOR EUROPEAN FINANCIAL STABILITY.**

(a) REPEAL OF AUTHORITY TO PROVIDE CERTAIN LOANS TO THE INTERNATIONAL MONETARY FUND AND INCREASE IN THE UNITED STATES QUOTA.—

(1) REPEAL OF AUTHORITIES.—The Bretton Woods Agreements Act (22 U.S.C. 286 et seq.) is amended—

(A) in section 17—

(i) in subsection (a)—

(I) by striking ''(1) In order'' and inserting ''In order''; and

(II) by striking paragraphs (2), (3), and (4); and

(ii) in subsection (b)—

(I) by striking ''(1) For the purpose'' and inserting ''For the purpose'';

(II) by striking ''subsection (a)(1)'' and inserting ''subsection (a)''; and

(III) by striking paragraph (2);

(B) by striking sections 64, 65, 66, and 67; and

(C) by redesignating section 68 as section 64.

(2) RESCISSION OF AMOUNTS.—

(A) IN GENERAL.—The unobligated balance of the amounts specified in subparagraph (B)—

(i) is rescinded;

(ii) shall be deposited in the general fund of the Treasury to be dedicated for the sole purpose of deficit reduction; and

(iii) may not be used as an offset for other spending increases or revenue reductions.

(B) AMOUNTS SPECIFIED.—The amounts specified in this subparagraph are the amounts appropriated under the heading ''UNITED STATES QUOTA, INTERNATIONAL MONETARY FUND'', and under the heading ''LOANS TO INTERNATIONAL MONETARY FUND'', under the heading ''INTERNATIONAL MONETARY PROGRAMS'' under the heading ''INTERNATIONAL ASSISTANCE PROGRAMS'' in title XIV of the Supplemental Appropriations Act, 2009 (Public Law 111–32; 123 Stat. 1916).

(b) PROHIBITION ON UNITED STATES LOANS TO THE INTERNATIONAL MONETARY FUND TO BE USED FOR FINANCING FOR EUROPEAN FINANCIAL STABILITY.—

(1) IN GENERAL.—Section 17 of the Bretton Woods Agreements Act (22 U.S.C. 286e–2), as amended by subsection (a)(1), is further amended by adding at the end the following:

''(e) RESTRICTION ON LOANS TO MEMBER STATES OF THE EUROPEAN UNION.—A loan may not be made under this section in a calendar year to enable the International Monetary Fund to provide financing, directly or indirectly—

''(1) to any member state of the European Union, until the ratio of the total outstanding public debt of each such member state to the gross domestic product of the member state, as of the end of the most recent fiscal year of the member state ending in the preceding calendar year, is not more than 60 percent; or

''(2) for any new credit or liquidity facility, or any new special purpose vehicle, related to European financial stability.''.

(2) UNITED STATES OPPOSITION TO INTERNATIONAL MONETARY FUND FINANCING FOR EUROPEAN FINANCIAL STABILITY.—The Bretton Woods Agreements Act (22 U.S.C. 286 et seq.), as amended by subsection (a)(1), is further amended by adding at the end the following:

**''SEC. 65. OPPOSITION OF UNITED STATES TO INTERNATIONAL MONETARY FUND FINANCING FOR EUROPEAN FINANCIAL STABILITY.**

''The Secretary of the Treasury shall instruct the United States Executive Director of the Fund to use the voice and vote of the United States to oppose the provision of financing by the Fund, directly or indirectly—

''(1) to any member state of the European Union in a calendar year, until the ratio of the total outstanding public debt of each such member state to the gross domestic product of the member state, as of the end of the most recent fiscal year of the member state ending in the preceding calendar year, is not more than 60 percent; or

''(2) for any new credit or liquidity facility, or any new special purpose vehicle, related to European financial stability.''.

(c) SENSE OF CONGRESS ON IMPLEMENTATION OF DOUBLING OF UNITED STATES QUOTA IN THE INTERNATIONAL MONETARY FUND.—It is the sense of Congress that Congress should not approve any legislation to implement the December 15, 2010, vote of the Board of Governors of the International Monetary Fund to double the quota of the United States in the Fund.

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**SA 1905.** Mr. DEMINT submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

**TITLE VIII—INTERNATIONAL MONETARY FUND**

**SEC. 801. REPEAL OF AUTHORITY TO PROVIDE CERTAIN LOANS TO THE INTERNATIONAL MONETARY FUND; PROHIBITION ON LOANS TO THE FUND FOR EUROPEAN FINANCIAL STABILITY.**

(a) REPEAL OF AUTHORITY TO PROVIDE CERTAIN LOANS TO THE INTERNATIONAL MONETARY FUND AND INCREASE IN THE UNITED STATES QUOTA.—

(1) REPEAL OF AUTHORITIES.—The Bretton Woods Agreements Act (22 U.S.C. 286 et seq.) is amended—

(A) in section 17—

(i) in subsection (a)—

(I) by striking ''(1) In order'' and inserting ''In order''; and

(II) by striking paragraphs (2), (3), and (4); and

(ii) in subsection (b)—

(I) by striking ''(1) For the purpose'' and inserting ''For the purpose'';

(II) by striking ''subsection (a)(1)'' and inserting ''subsection (a)''; and

(III) by striking paragraph (2);

(B) by striking sections 64, 65, 66, and 67; and

(C) by redesignating section 68 as section 64.

(2) RESCISSION OF AMOUNTS.—

(A) IN GENERAL.—The unobligated balance of the amounts specified in subparagraph (B)—

(i) is rescinded;

(ii) shall be deposited in the general fund of the Treasury to be dedicated for the sole purpose of deficit reduction; and

(iii) may not be used as an offset for other spending increases or revenue reductions.

(B) AMOUNTS SPECIFIED.—The amounts specified in this subparagraph are the amounts appropriated under the heading ''UNITED STATES QUOTA, INTERNATIONAL MONETARY FUND'', and under the heading ''LOANS TO INTERNATIONAL MONETARY FUND'', under the heading ''INTERNATIONAL MONETARY PROGRAMS'' under the heading ''INTERNATIONAL ASSISTANCE PROGRAMS'' in title XIV of the Supplemental Appropriations Act, 2009 (Public Law 111–32; 123 Stat. 1916).

(b) PROHIBITION ON UNITED STATES LOANS TO THE INTERNATIONAL MONETARY FUND TO BE USED FOR FINANCING FOR EUROPEAN FINANCIAL STABILITY.—

(1) IN GENERAL.—Section 17 of the Bretton Woods Agreements Act (22 U.S.C. 286e–2), as amended by subsection (a)(1), is further amended by adding at the end the following:

''(e) RESTRICTION ON LOANS TO MEMBER STATES OF THE EUROPEAN UNION.—A loan may not be made under this section in a calendar year to enable the International Monetary Fund to provide financing, directly or indirectly—

''(1) to any member state of the European Union, until the ratio of the total outstanding public debt of each such member state to the gross domestic product of the member state, as of the end of the most recent fiscal year of the member state ending in the preceding calendar year, is not more than 60 percent; or

''(2) for any new credit or liquidity facility, or any new special purpose vehicle, related to European financial stability.''.

(2) UNITED STATES OPPOSITION TO INTERNATIONAL MONETARY FUND FINANCING FOR EUROPEAN FINANCIAL STABILITY.—The Bretton Woods Agreements Act (22 U.S.C. 286 et seq.), as amended by subsection (a)(1), is further amended by adding at the end the following:

**''SEC. 65. OPPOSITION OF UNITED STATES TO INTERNATIONAL MONETARY FUND FINANCING FOR EUROPEAN FINANCIAL STABILITY.**

''The Secretary of the Treasury shall instruct the United States Executive Director of the Fund to use the voice and vote of the United States to oppose the provision of financing by the Fund, directly or indirectly—

''(1) to any member state of the European Union in a calendar year, until the ratio of the total outstanding public debt of each such member state to the gross domestic product of the member state, as of the end of the most recent fiscal year of the member state ending in the preceding calendar year, is not more than 60 percent; or

''(2) for any new credit or liquidity facility, or any new special purpose vehicle, related to European financial stability.''.

(c) SENSE OF CONGRESS ON IMPLEMENTATION OF DOUBLING OF UNITED STATES QUOTA IN THE INTERNATIONAL MONETARY FUND.—It is the sense of Congress that Congress should not approve any legislation to implement the December 15, 2010, vote of the Board of Governors of the International Monetary Fund to double the quota of the United States in the Fund.

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**SA 1906.** Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SEC. ____. REPEAL OF PPACA.**

(a) IN GENERAL.—

(1) JOB-KILLING HEALTH CARE LAW.—Effective as of the enactment of Public Law 111–148, such Act is repealed, and the provisions of law amended or repealed by such Act are restored or revived as if such Act had not been enacted.

(2) HEALTH CARE-RELATED PROVISIONS IN THE HEALTH CARE AND EDUCATION RECONCILIATION ACT OF 2010.—Effective as of the enactment of the Health Care and Education Reconciliation Act of 2010 (Public Law 111–152), title I and subtitle B of title II of such Act are repealed, and the provisions of law amended or repealed by such title or subtitle, respectively, are restored or revived as if such title and subtitle had not been enacted.

(b) BUDGETARY EFFECTS OF THIS ACT.—The budgetary effects of this section, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ''Budgetary Effects of PAYGO Legislation'' for this section, submitted for printing in the Congressional Record by the Chairman of the Committee on the Budget of the House of Representatives, as long as such statement has been submitted prior to the vote on passage of this Act.

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**SA 1907.** Mr. DEMINT submitted an amendment intended to be proposed to

amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

**TITLE____ MISCELLANEOUS PROVISIONS**

**SEC. __1. REPEAL OF PPACA.**

(a) IN GENERAL.—

(1) JOB-KILLING HEALTH CARE LAW.—Effective as of the enactment of Public Law 111–148, such Act is repealed, and the provisions of law amended or repealed by such Act are restored or revived as if such Act had not been enacted.

(2) HEALTH CARE-RELATED PROVISIONS IN THE HEALTH CARE AND EDUCATION RECONCILIATION ACT OF 2010.—Effective as of the enactment of the Health Care and Education Reconciliation Act of 2010 (Public Law 111–152), title I and subtitle B of title II of such Act are repealed, and the provisions of law amended or repealed by such title or subtitle, respectively, are restored or revived as if such title and subtitle had not been enacted.

(b) BUDGETARY EFFECTS OF THIS ACT.—The budgetary effects of this section, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ''Budgetary Effects of PAYGO Legislation'' for this section, submitted for printing in the Congressional Record by the Chairman of the Committee on the Budget of the House of Representatives, as long as such statement has been submitted prior to the vote on passage of this Act.

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**SA 1908.** Mr. SANDERS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. INFORMATION AND CERTIFICATIONS ABOUT WORKFORCE NUMBERS REQUIRED FROM ENTITIES SEEKING OR RECEIVING FINANCING FROM THE EXPORT-IMPORT BANK OF THE UNITED STATES.**

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

''(i) INFORMATION AND CERTIFICATIONS ABOUT WORKFORCE NUMBERS REQUIRED FROM ENTITIES SEEKING OR RECEIVING FINANCING.—

''(1) INFORMATION REQUIRED FROM ENTITIES SEEKING FINANCING.—The Board of Directors of the Bank may not approve an application submitted on or after the date that is 90 days after the date of the enactment of the Export-Import Bank Reauthorization Act of 2012 for financing (including any guarantee, insurance, or extension of credit, or participation in any extension of credit) by the Bank for a transaction that is subject to approval by the Board unless, as a condition of providing such financing, the Bank requires the applicant to submit the following information:

''(A) The number of individuals employed by the primary exporter involved with the transaction in the United States.

''(B) The number of individuals employed by the primary exporter involved with the transaction outside the United States.

''(2) CERTIFICATIONS FROM ENTITIES RECEIVING FINANCING.—

''(A) IN GENERAL.—Not later than 1 year after the Board of Directors of the Bank approves an application submitted by an entity for financing for a transaction described in paragraph (1), and annually thereafter until the entity no longer receives financing from the Bank, the entity to which the financing was provided shall submit to the Bank a written certification of—

''(i) the percentage of the workforce of the primary exporter involved with the transaction employed in the United States that was separated from employment by the exporter during the year preceding the submission of the report; and

''(ii) the percentage of the total workforce of the primary exporter involved with the transaction that was separated from employment by the exporter during the preceding year.

''(B) TERMINATION OF ASSISTANCE TO CERTAIN ENTITIES.—If an entity to which financing was provided for a transaction described in paragraph (1) submits a certification to the Bank under subparagraph (A) in which the percentage described in clause (i) of that subparagraph is greater than the percentage described in clause (ii) of that subparagraph, the Bank may not provide any additional financing to that entity until the entity submits a certification under subparagraph (A) in which the percentage described in clause (i) of that subparagraph is not greater than the percentage described in clause (ii) of that subparagraph.

''(C) FAILURE TO SUBMIT CERTIFICATIONS; FALSE CERTIFICATIONS.—If an entity to which financing was provided for a transaction described in paragraph (1) does not submit a certification required by subparagraph (A) to the Bank by the date on which the certification is due, or submits a false certification under that subparagraph, the Bank—

''(i) shall terminate all financing provided to the entity on and after the date that is 60 days after the date on which the certification was due; and

''(ii) may not provide any additional financing to that entity.''.

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**SA 1909.** Mr. AKAKA submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 24, between lines 11 and 12, insert the following:

(d) DEFINITION OF ACCREDITED INVESTOR RULES.—Not later than the date on which the Commission revises its rules pursuant to subsection (a), the Commission shall, by rule or regulation, revise its rules to modify the definition of the term ''accredited investor'' in section 230.501 of title 17, Code of Federal Regulations—

(1) to include a natural person under section 230.501(a)(5) of title 17, Code of Federal Regulations, only if the person has an individual net worth, or joint net worth with the spouse of that person, at the time of the purchase that exceeds $3,000,000, or such higher amount as the Commission may determine better serves the public interest;

(2) to include a natural person under section 230.501(a)(6) of title 17, Code of Federal Regulations, only if the person—

(A) had an individual income in excess of $600,000 in each of the 2 most recently completed calendar years, or joint income with the spouse of that person in excess of $900,000 in each of those years; and

(B) has a reasonable expectation of reaching the same income level in the current year, or such higher amounts as the Commission may determine better serve the public interest; and

(3) to increase the amounts specified in paragraphs (1) and (2) (or such higher amounts as the Commission may determine better serve the public interest) not less than frequently than annually, at a rate at least equal to the rate of any growth in the gross national product for the preceding year.

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**SA 1910.** Mrs. FEINSTEIN submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 10, line 1, strike ''$350,000,000'' and all that follows through page 11, line 22 and insert the following: ''$200,000,000 during its most recently completed fiscal year. An issuer that is an emerging growth company as of the first day of that fiscal year and that has completed a sale of common equity securities pursuant to an effective registration statement under this title shall continue to be deemed an emerging growth company until the earliest of—

''(A) the last day of the fiscal year of the issuer during which it had total annual gross revenues of $200,000,000 or more;

''(B) the last day of the fiscal year of the issuer in which the fifth anniversary of the date of the first sale of common equity securities of the issuer pursuant to an effective registration statement under this title occurs;

''(C) the date on which such issuer is deemed to be a 'large accelerated filer', as defined in section 240.12b–2 of title 17, Code of Federal Regulations (or any successor thereto); or

''(D) the date on which the issuer has, during the previous 3-year period, issued in excess of an aggregate of $1,000,000,000 of securities, other than common equity, whether or not such securities were issued in transactions registered under this title.''.

(b) SECURITIES EXCHANGE ACT OF 1934.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended—

(1) by redesignating the second paragraph designated as paragraph (77) (relating to asset-backed securities) as paragraph (79); and

(2) by adding at the end the following:

''(80) The term 'emerging growth company' means an issuer that had total annual gross revenues of less than $200,000,000 during its most recently completed fiscal year. An issuer that is an emerging growth company as of the first day of that fiscal year and that has completed a sale of common equity securities pursuant to an effective registration

statement under the Securities Act of 1933 shall continue to be deemed an emerging growth company until the earliest of—

''(A) the last day of the fiscal year of the issuer during which it had total annual gross revenues of $200,000,000 or more;

**SA 1911.** Mrs. FEINSTEIN submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 13 line 14, strike ''2 years'' and insert ''3 years''.

**SA 1912.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. EXPORT-IMPORT BANK EXPOSURE LIMIT BUSINESS PLAN.**

(a) IN GENERAL.—Not later than August 31, 2012, the Export-Import Bank of the United States shall submit to Congress and the Comptroller General of the United States a written report that contains the following:

(1) A business plan that—

(A) includes a proposal by the Bank that recommends the appropriate exposure limit of the Bank for 2012, 2013, 2014, 2015 and beyond;

(B) justifies the recommendations of the Bank for the appropriate exposure limit; and

(C) details any anticipated growth of the Bank for 2012, 2013, 2014, 2015, and beyond—

(i) by industry sector;

(ii) by whether the products involved are short-term loans, medium-term loans, long-term loans, insurance, medium-term guarantees, or long-term guarantees; and

(iii) by key market.

(2) An analysis of the potential for increased or decreased risk of loss to the Bank as a result of the proposed exposure limit, including an analysis of increased or decreased risks associated with changes in the composition of Bank exposure, by industry sector, by product offered, and by key market.

(3) An analysis of the ability of the Bank to meet its small business and sub-Saharan Africa mandates and comply with its carbon policy mandate under the proposed exposure limit, and an analysis of any increased or decreased risk of loss associated with meeting or complying with the mandates under the proposed exposure limit.

(4) An analysis of the ability of the Bank to process, approve, and monitor authorizations, including the conducting of required economic impact analysis, under the proposed exposure limit.

(b) GAO REVIEW OF REPORT AND BUSINESS PLAN.—Not later than December 31, 2012, the Comptroller General of the United States shall submit to Congress a written analysis of the report and business plan submitted under subsection (a), which shall include such recommendations with respect to the report and business plan as the Comptroller General deems appropriate.

**SA 1913.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike section 809 of the amendment and insert the following:

**SEC. 809. CONTENT GUIDELINES FOR THE PROVISION OF FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES.**

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

''(i) CONTENT GUIDELINES FOR THE PROVISION OF FINANCING.—

''(1) IN GENERAL.—The Bank shall, after notice and comment and Board approval, establish clear and comprehensive guidelines with respect to the content of the goods and services involved in a transaction for which the Bank will provide financing, which shall be aimed at ensuring that the Bank enables companies with operations in the United States to maintain and create jobs in the United States and contribute to a stronger national economy through the export of their goods and services.

''(2) REQUIRED CONSIDERATIONS.—In establishing the guidelines, the Bank shall take into account such considerations as the Bank deems relevant to meet the purposes described in paragraph (1), including the following:

''(A) The needs of different industry sectors to obtain financing from the Bank for exporting their products or services in order to create and maintain jobs in the United States.

''(B) The ability of companies with operations in the United States to compete effectively for export opportunities that will create and maintain jobs in the United States, particularly with respect to the Bank's content requirements and co-financing arrangements.

''(C) The totality of support, including financing and subsidies, extended by export credit agencies to support the exports of goods and services, as well as key differences in, types of trade-offs among, and national trade promotion strategies of OECD member countries and of non-OECD member countries.

''(D) Recommendations from the advisory committee established under section 3(d), including any dissenting views.

''(E) Any findings or recommendations of the Government Accountability Office pertaining to the ability of the Bank to provide financing that is competitive with the financing provided by foreign export credit agencies, to enable companies with operations in the United States to contribute to a stronger United States economy by maintaining or increasing the employment of workers in the United States through the export of goods and services.

''(F) The effects of the guidelines on the manufacturing workforce and service workforce of the United States.

''(G) The effect of changes to current Bank content requirements on the incentive for companies to create and maintain operations in the United States in order to increase the employment of workers in the United States.

''(3) SEPARATE GUIDELINES.—

''(A) The Bank may establish separate guidelines under this subsection for services and for goods.

''(B) The Bank may establish separate guidelines under this subsection for small business concerns (as defined in section 3(a) of the Small Business Act).

''(C) The Bank may continue separate guidelines under this subsection with respect to different terms and products.

''(4) CERTIFICATION THAT DOMESTIC CONTENT HAS NOT BEEN REDUCED BECAUSE OF THE GUIDELINES.—In determining whether to provide financing for a proposed transaction, the exporter shall certify that the domestic content of a good has not been reduced solely as a result of the guidelines.

''(5) PROCEDURAL PROVISIONS.—Within 60 days after the date of the enactment of this Act, the Bank shall publish a notice with respect to the issuance or modification of guidelines under this subsection. Within 60 days after the end of the public comment period otherwise required by law with respect to the issuance or modification of the guidelines, the Bank shall submit to the Congress, for its review, the guidelines in proposed final form. At the end of the 60-day period that begins with the date the proposed final guidelines are so submitted, the proposed final guidelines shall be considered a final agency action for all purposes and shall take effect and be implemented immediately.

''(6) TERM.—Every 2 years, the Bank shall review and, as appropriate, modify the guidelines, subject to paragraph (5).

''(7) REPORT TO CONGRESS.—Within 1 year after the implementation of new or modified guidelines under this subsection, the Inspector General of the Bank shall submit to the Congress a report evaluating the guidelines, which shall include—

''(A) a discussion of the considerations required to be taken into account in establishing the guidelines, a comparison of how the guidelines reflect each consideration, and a description of the extent to which the guidelines enabled companies with operations in the United States who submitted an application for financing from the Bank to maintain and create jobs in the United States and contribute to a stronger national economy through the export of their goods and services;

''(B) a description of the effect of the guidelines on the number of domestic jobs to be supported, the kinds of domestic jobs to be supported, including their duration and geographic location, and the existence and nature of any transfers of technology or production; and

''(C) recommendations for how the guidelines could be modified to better facilitate exports of goods and services from the United States in order to maintain and create jobs in the United States and contribute to a stronger national economy.''.

**SA 1914.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to

increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. NON-SUBORDINATION REQUIREMENT.**

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

''(i) NON-SUBORDINATION REQUIREMENT.—In entering into financing contracts, the Bank shall seek a creditor status which is not subordinate to that of all other creditors, in order to reduce the risk to, and enhance recoveries for, the Bank.''.

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**SA 1915.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. IMPROVEMENT OF METHOD FOR CALCULATING THE EFFECTS OF FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES ON JOB CREATION AND MAINTENANCE IN THE UNITED STATES.**

(a) GAO STUDY.—The Comptroller General of the United States shall conduct a study of the process and methodology used by the Export-Import Bank of the United States (in this section referred to as the ''Bank'') to calculate the effects of the provision of financing by the Bank on the creation and maintenance of employment in the United States, determine and assess the basis on which the Bank has used that methodology, and make any recommendations the Comptroller General deems appropriate.

(b) REPORT.—Not later than 1 year after the date of the enactment of this Act, the Comptroller General shall submit to Congress and the Bank the results of the study required by subsection (a).

(c) IMPLEMENTATION OF RECOMMENDATIONS.—If the report submitted pursuant to subsection (b) includes recommendations, the Bank may establish a more accurate methodology of the kind described in subsection (a) based on the recommendations.

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**SA 1916.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. PERIODIC AUDITS OF TRANSACTIONS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES.**

(a) IN GENERAL.—Not later than 2 years after the date of the enactment of this Act, and periodically (but not less frequently than every 4 years) thereafter, the Comptroller General of the United States shall conduct an audit of the loan and guarantee transactions of the Export-Import Bank of the United States to determine the compliance of the Bank with the underwriting guidelines, lending policies, due diligence procedures, and content guidelines of the Bank.

(b) REVIEW OF FRAUD CONTROLS.—The Comptroller General of the United States shall review the adequacy of the design and effectiveness of the controls used by the Export-Import Bank of the United States to prevent, detect, and investigate fraudulent applications for loans and guarantees, including by auditing a sample of Bank transactions, and submit to Congress a written report that contains such recommendations with respect to the controls as the Comptroller General deems appropriate.

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**SA 1917.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. FOREIGN AIR CARRIERS ECONOMIC IMPACT ANALYSES.**

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

''(i) FOREIGN AIR CARRIERS ECONOMIC IMPACT ANALYSES.—

''(1) PROCEDURES TO REDUCE ADVERSE EFFECTS OF LOANS AND GUARANTEES.—

''(A) NOTICE AND COMMENT REQUIREMENTS.—

''(i) IN GENERAL.—Before considering or approving any application for a loan or financial guarantee that may be used in whole or in part to purchase large air carrier aircraft, the Bank shall—

''(I) publish in the Federal Register a notice of the application;

''(II) provide a period of not less than 14 days (which, on request by any affected party, shall be extended to a period of not more than 30 days) for the submission to the Bank of comments on the economic or other potentially adverse effects of the provision of the loan or guarantee; and

''(III) seek comments on the economic or other potentially adverse effects of the provision of the loan or guarantee from the Department of Commerce, the Office of Management and Budget, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Committee on Financial Services of the House of Representatives.

''(ii) CONTENT OF NOTICE.—The notice published under clause (i)(I) with respect to an application for a loan or financial guarantee that may be used in whole or in part to purchase large air carrier aircraft shall include appropriate information about—

''(I) the country to which the aircraft will be shipped;

''(II) the type of aircraft being exported;

''(III) the amount of the loan or guarantee;

''(IV) the number of aircraft that would be produced as a result of the provision of the loan or guarantee.

''(B) PROCEDURE REGARDING MATERIALLY CHANGED APPLICATIONS.—If a material change is made to an application to which subparagraph (A)(i) applies, after a notice with respect to the application is published under subparagraph (A)(i)(I), the Bank shall publish in the Federal Register a revised notice of the application and provide for an additional comment period as provided in subparagraph (A)(i)(II).

''(C) REQUIREMENT TO ADDRESS VIEWS OF ADVERSELY AFFECTED PERSONS.—Before taking final action on an application to which subparagraph (A)(i) applies, the staff of the Bank shall provide in writing to the Board of Directors the views of any person who submitted comments on the application pursuant to this paragraph.

''(D) PUBLICATION OF CONCLUSIONS.—Within 30 days after a party affected by a final decision of the Board of Directors with respect to a loan or guarantee to which subparagraph (A)(i) applies makes a written request therefor, the Bank shall provide to the affected party a non-confidential summary of the facts found and conclusions reached in any detailed economic impact analysis or similar study with respect to the loan or guarantee, that was submitted to the Board of Directors.

''(2) DEFINITIONS.—In this subsection:

''(A) LARGE AIR CARRIER AIRCRAFT.—The term 'large air carrier aircraft', means an aircraft designed to hold seats for at least 31 passengers.

''(B) MATERIAL CHANGE.—The term 'material change', with respect to an application for a loan or guarantee that may be used in whole or in part to purchase large air carrier aircraft, includes—

''(i) a change of at least 25 percent in the amount of a loan or guarantee requested in the application; and

''(ii) a change in the type or number of aircraft to be produced as a result of any transaction that would be facilitated by the provision of the loan or guarantee.''.

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**SA 1918.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. PUBLICATION OF GUIDELINES FOR ECONOMIC IMPACT ANALYSES AND DOCUMENTATION OF SUCH ANALYSES.**

(a) PUBLICATION OF GUIDELINES.—Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall develop and make publicly available methodological guidelines to be used by the Bank in conducting economic impact analyses or similar studies under section 2(e) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)). In developing the guidelines, the Bank shall take into consideration any relevant guidance from the Office of Management and Budget.

(b) MAINTENANCE OF DOCUMENTATION.—Section 2(e)(7) of the Export-Import Bank Act of

1945 (12 U.S.C. 635(e)(7)) is amended by redesignating subparagraphs (E) and (F) as subparagraphs (F) and (G), respectively, and inserting after subparagraph (D) the following:

''(E) MAINTENANCE OF DOCUMENTATION.—The Bank shall maintain documentation relating to economic impact analyses and similar studies conducted under this subsection in a manner consistent with the Standards for Internal Control of the Federal Government issued by the Comptroller General of the United States.''.

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**SA 1919.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. DISCLOSURE REQUIREMENT FOR BOARD MEETINGS.**

Section 3(c)(9) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(c)(9)) is amended by adding at the end the following new sentence: ''Not later than 25 days before any meeting of the Board for final consideration of a transaction the value of which exceeds $75,000,000, and concurrent with any statement required to be submitted under section 2(b)(3) with respect to the transaction, the Bank shall post a notice on the website of the Bank that includes a description of the item proposed to be financed, the identities of the obligor, principal supplier, and guarantor, and a description of any item with respect to which Bank financing is being sought, in a manner that does not disclose any information that is confidential or proprietary business information, that would violate the Trade Secrets Act, or that would jeopardize jobs in the United States by supplying information which competitors could use to compete with companies in the United States.''.

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**SA 1920.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike section 812 of the amendment and insert the following:

**SEC. 812. REPORT BY THE COMPTROLLER GENERAL OF THE UNITED STATES ON THE ROLE OF THE EXPORT-IMPORT BANK OF THE UNITED STATES IN THE WORLD ECONOMY AND THE BANK'S RISK MANAGEMENT.**

Not later than 1 year after the date of the enactment of this Act, the Comptroller General of the United States shall complete and submit to the Export-Import Bank of the United States, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Committee on Financial Services of the House of Representatives a report that evaluates—

(1) the history of the rate of growth of the Bank, and its causes, with specific consideration given to—

(A) the capital market conditions for export financing;

(B) increased competition from foreign export credit agencies;

(C) the rate of growth of the Bank from 2008 to the present;

(2) the effectiveness of the Bank's risk management, including—

(A) potential for losses from each of the products offered by the Bank; and

(B) the overall risk of the Bank's portfolio, taking into account—

(i) market risk;

(ii) credit risk;

(iii) political risk;

(iv) industry-concentration risk;

(v) geographic-concentration risk;

(vi) obligor-concentration risk; and

(vii) foreign-currency risk;

(3) the Bank's use of historical default and recovery rates to calculate future program costs, taking into consideration cost estimates determined under the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.) and whether discount rates applied to cost estimates should reflect the risks described in paragraph (2);

(4) the fees charged by the Bank for the products the Bank offers, whether the Bank's fees properly reflect the risks described in paragraph (2), and how the fees are affected by United States participation in international agreements; and

(5) whether the Bank's loan loss reserves policy is sufficient to cover the risks described in paragraph (2).

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**SA 1921.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. CATEGORIZATION OF PURPOSE OF LOANS AND LONG-TERM GUARANTEES IN ANNUAL REPORT.**

Section 8 of the Export-Import Bank Act of 1945 (12 U.S.C. 635g), as amended by sections 808 and 810, is amended by adding at the end the following:

''(i) CATEGORIZATION OF PURPOSE OF LOANS AND LONG-TERM GUARANTEES.—In the annual report of the Bank under subsection (a), the Bank shall categorize each loan and long-term guarantee made by the Bank in the fiscal year covered by the report, and according to the following purposes:

''(1) 'To assume commercial or political risk that exporter or private financial institutions are unwilling or unable to undertake'.

''(2) 'To overcome maturity or other limitations in private sector export financing'.

''(3) 'To meet competition from a foreign, officially sponsored, export credit competition'.

''(4) 'Not identified', and the reason why the purpose is not identified.''.

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**SA 1922.** Mr. MCCAIN (for himself and Mrs. HAGAN) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

**TITLE ___—FOREIGN EARNINGS REINVESTMENT**

**SEC. _01. SHORT TITLE.**

This title may be cited as the ''Foreign Earnings Reinvestment Act''.

**SEC. ___. ALLOWANCE OF TEMPORARY DIVIDENDS RECEIVED DEDUCTION FOR DIVIDENDS RECEIVED FROM A CONTROLLED FOREIGN CORPORATION.**

(a) APPLICABILITY OF PROVISION.—

(1) IN GENERAL.—Subsection (f) of section 965 is amended to read as follows:

''(f) ELECTION; ELECTION YEAR.—

''(1) IN GENERAL.—The taxpayer may elect to apply this section to—

''(A) the taxpayer's last taxable year which begins before the date of the enactment of the Foreign Earnings Reinvestment Act, or

''(B) the taxpayer's first taxable year which begins during the 1-year period beginning on such date.

Such election may be made for a taxable year only if made on or before the due date (including extensions) for filing the return of tax for such taxable year.

''(C) ELECTION YEAR.—For purposes of this section, the term 'election year' means the taxable year—

''(i) which begins after the date that is one year before the date of the enactment of the Foreign Earnings Reinvestment Act, and

''(ii) to which the taxpayer elects under paragraph (1) to apply this section.''.

(2) CONFORMING AMENDMENTS.—

(A) EXTRAORDINARY DIVIDENDS.—Section 965(b)(2) of such Code is amended—

(i) by striking ''June 30, 2003'' and inserting ''September 30, 2011'', and

(ii) by adding at the end the following new sentence: ''The amounts described in clauses (i), (ii), and (iii) shall not include any amounts which were taken into account in determining the deduction under subsection (a) for any prior taxable year.''.

(B) DETERMINATIONS RELATING TO RELATED PARTY INDEBTEDNESS.—Section 965(b)(3)(B) of such Code is amended by striking ''October 3, 2004'' and inserting ''September 30, 2011''.

(C) APPLICABLE FINANCIAL STATEMENT.—Section 965(c)(1) of such Code is amended by striking ''June 30, 2003'' each place it appears and inserting ''September 30, 2011''.

(D) DETERMINATIONS RELATING TO BASE PERIOD.—Section 965(c)(2) of such Code is amended by striking ''June 30, 2003'' and inserting ''September 30, 2011''.

(b) DEDUCTION INCLUDES CURRENT AND ACCUMULATED FOREIGN EARNINGS.—

(1) IN GENERAL.—Paragraph (1) of section 965(b) of the Internal Revenue Code of 1986 is amended to read as follows:

''(1) IN GENERAL.—The amount of dividends taken into account under subsection (a) shall not exceed the sum of the current and accumulated earnings and profits described in section 959(c)(3) for the year a deduction is claimed under subsection (a), without diminution by reason of any distributions made during the election year, for all controlled foreign corporations of the United States shareholder.''.

(2) CONFORMING AMENDMENTS.—

(A) Section 965(c) of such Code, as amended by subsection (a), is amended by striking paragraph (1) and by redesignating paragraphs (2), (3), (4), and (5), as paragraphs (1), (2), (3), and (4), respectively.

(B) Paragraph (4) of section 965(c) of such Code, as redesignated by subparagraph (A), is amended to read as follows:

''(4) CONTROLLED GROUPS.—All United States shareholders which are members of an affiliated group filing a consolidated return under section 1501 shall be treated as one United States shareholder.''.

(c) AMOUNT OF DEDUCTION.—

(1) IN GENERAL.—Paragraph (1) of section 965(a) of the Internal Revenue Code of 1986 is amended by striking ''85 percent'' and inserting ''75 percent''.

(2) BONUS DEDUCTION IN SUBSEQUENT TAXABLE YEAR FOR INCREASING JOBS.—Section 965 of such Code is amended by adding at the end the following new subsection:

''(g) BONUS DEDUCTION.—

''(1) IN GENERAL.—In the case of any taxpayer who makes an election to apply this section, there shall be allowed as a deduction for the first taxable year following the election year an amount equal to the applicable percentage of the cash dividends which are taken into account under subsection (a) with respect to such taxpayer for the election year.

''(2) APPLICABLE PERCENTAGE.—For purposes of paragraph (1), the applicable percentage is the amount which bears the same ratio (not greater than 1) to 10 percent as—

''(A) the excess (if any) of—

''(i) the qualified payroll of the taxpayer for the calendar year which begins with or within the first taxable year following the election year, over

''(ii) the qualified payroll of the taxpayer for calendar year 2010, bears to

''(B) 10 percent of the qualified payroll of the taxpayer for calendar year 2010.''

''(3) QUALIFIED PAYROLL.—For purposes of this paragraph:

''(A) IN GENERAL.—The term 'qualified payroll' means, with respect to a taxpayer for any calendar year, the aggregate wages (as defined in section 3121(a)) paid by the corporation during such calendar year.

''(B) EXCEPTION FOR CHANGES IN OWNERSHIP OF TRADES OR BUSINESSES.—

''(i) ACQUISITIONS.—If, after December 31, 2009, and before the close of the first taxable year following the election year, a taxpayer acquires the trade or business of a predecessor, then the qualified payroll of such taxpayer for any calendar year shall be increased by so much of the qualified payroll of the predecessor for such calendar year as was attributable to the trade or business acquired by the taxpayer.

''(ii) DISPOSITIONS.—If, after December 31, 2009, and before the close of the first taxable year following the election year, a taxpayer disposes of a trade or business, then—

''(I) the qualified payroll of such taxpayer for calendar year 2010 shall be decreased by the amount of wages for such calendar year as were attributable to the trade or business which was disposed of by the taxpayer, and

''(II) if the disposition occurs after the beginning of the first taxable year following the election year, the qualified payroll of such taxpayer for the calendar year which begins with or within such taxable year shall be decreased by the amount of wages for such calendar year as were attributable to the trade or business which was disposed of by the taxpayer.

''(C) SPECIAL RULE.—For purposes of determining qualified payroll for any calendar year after calendar year 2011, such term shall not include wages paid to any individual if such individual received compensation from the taxpayer for services performed—

''(i) after the date of the enactment of this paragraph, and

''(ii) at a time when such individual was not an employee of the taxpayer.''.

(3) REDUCTION FOR FAILURE TO MAINTAIN EMPLOYMENT LEVELS.—Paragraph (4) of section 965(b) of such Code (relating to limitations) is amended to read as follows:

''(4) REDUCTION IN BENEFITS FOR FAILURE TO MAINTAIN EMPLOYMENT LEVELS.—

''(A) IN GENERAL.—If, during the period consisting of the calendar month in which the taxpayer first receives a distribution described in subsection (a)(1) and the succeeding 23 calendar months, the taxpayer does not maintain an average employment level at least equal to the taxpayer's prior average employment, an additional amount equal to $75,000 multiplied by the number of employees by which the taxpayer's average employment level during such period falls below the prior average employment (but not exceeding the aggregate amount allowed as a deduction pursuant to subsection (a)(1)) shall be taken into income by the taxpayer during the taxable year that includes the final day of such period.

''(B) AVERAGE EMPLOYMENT LEVEL.—For purposes of this paragraph, the taxpayer's average employment level for a period shall be the average number of full-time United States employees of the taxpayer, measured at the end of each month during the period.

''(C) PRIOR AVERAGE EMPLOYMENT.—For purposes of this paragraph, the taxpayer's 'prior average employment' shall be the average number of full-time United States employees of the taxpayer during the period consisting of the 24 calendar months immediately preceding the calendar month in which the taxpayer first receives a distribution described in subsection (a)(1).

''(D) FULL-TIME UNITED STATES EMPLOYEE.—For purposes of this paragraph—

''(i) IN GENERAL.—The term 'full-time United States employee' means an individual who provides services in the United States as a full-time employee, based on the employer's standards and practices; except that regardless of the employer's classification of the employee, an employee whose normal schedule is 40 hours or more per week is considered a full-time employee.

''(ii) EXCEPTION FOR CHANGES IN OWNERSHIP OF TRADES OR BUSINESSES.—Such term does not include—

''(I) any individual who was an employee, on the date of acquisition, of any trade or business acquired by the taxpayer during the 24-month period referred to in subparagraph (A), and

''(II) any individual who was an employee of any trade or business disposed of by the taxpayer during the 24-month period referred to in subparagraph (A) or the 24-month period referred to in subparagraph (C).

''(E) AGGREGATION RULES.—In determining the taxpayer's average employment level and prior average employment, all domestic members of a controlled group shall be treated as a single taxpayer.''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after the date of the enactment of this Act.

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**SA 1923.** Mr. MCCAIN (for himself and Mrs. HAGAN) submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

**TITLE ___—FOREIGN EARNINGS REINVESTMENT**

**SEC. _01. SHORT TITLE.**

This title may be cited as the ''Foreign Earnings Reinvestment Act''.

**SEC. ___. ALLOWANCE OF TEMPORARY DIVIDENDS RECEIVED DEDUCTION FOR DIVIDENDS RECEIVED FROM A CONTROLLED FOREIGN CORPORATION.**

(a) APPLICABILITY OF PROVISION.—

(1) IN GENERAL.—Subsection (f) of section 965 is amended to read as follows:

''(f) ELECTION; ELECTION YEAR.—

''(1) IN GENERAL.—The taxpayer may elect to apply this section to—

''(A) the taxpayer's last taxable year which begins before the date of the enactment of the Foreign Earnings Reinvestment Act, or

''(B) the taxpayer's first taxable year which begins during the 1-year period beginning on such date.

Such election may be made for a taxable year only if made on or before the due date (including extensions) for filing the return of tax for such taxable year.

''(C) ELECTION YEAR.—For purposes of this section, the term 'election year' means the taxable year—

''(i) which begins after the date that is one year before the date of the enactment of the Foreign Earnings Reinvestment Act, and

''(ii) to which the taxpayer elects under paragraph (1) to apply this section.''.

(2) CONFORMING AMENDMENTS.—

(A) EXTRAORDINARY DIVIDENDS.—Section 965(b)(2) of such Code is amended—

(i) by striking ''June 30, 2003'' and inserting ''September 30, 2011'', and

(ii) by adding at the end the following new sentence: ''The amounts described in clauses (i), (ii), and (iii) shall not include any amounts which were taken into account in determining the deduction under subsection (a) for any prior taxable year.''.

(B) DETERMINATIONS RELATING TO RELATED PARTY INDEBTEDNESS.—Section 965(b)(3)(B) of such Code is amended by striking ''October 3, 2004'' and inserting ''September 30, 2011''.

(C) APPLICABLE FINANCIAL STATEMENT.—Section 965(c)(1) of such Code is amended by striking ''June 30, 2003'' each place it appears and inserting ''September 30, 2011''.

(D) DETERMINATIONS RELATING TO BASE PERIOD.—Section 965(c)(2) of such Code is amended by striking ''June 30, 2003'' and inserting ''September 30, 2011''.

(b) DEDUCTION INCLUDES CURRENT AND ACCUMULATED FOREIGN EARNINGS.—

(1) IN GENERAL.—Paragraph (1) of section 965(b) of the Internal Revenue Code of 1986 is amended to read as follows:

''(1) IN GENERAL.—The amount of dividends taken into account under subsection (a) shall not exceed the sum of the current and accumulated earnings and profits described in section 959(c)(3) for the year a deduction is claimed under subsection (a), without diminution by reason of any distributions made during the election year, for all controlled foreign corporations of the United States shareholder.''.

(2) CONFORMING AMENDMENTS.—

(A) Section 965(c) of such Code, as amended by subsection (a), is amended by striking paragraph (1) and by redesignating paragraphs (2), (3), (4), and (5), as paragraphs (1), (2), (3), and (4), respectively.

(B) Paragraph (4) of section 965(c) of such Code, as redesignated by subparagraph (A), is amended to read as follows:

''(4) CONTROLLED GROUPS.—All United States shareholders which are members of an affiliated group filing a consolidated return under section 1501 shall be treated as one United States shareholder.''.

(c) AMOUNT OF DEDUCTION.—

(1) IN GENERAL.—Paragraph (1) of section 965(a) of the Internal Revenue Code of 1986 is amended by striking ''85 percent'' and inserting ''75 percent''.

(2) BONUS DEDUCTION IN SUBSEQUENT TAXABLE YEAR FOR INCREASING JOBS.—Section 965 of such Code is amended by adding at the end the following new subsection:

''(g) BONUS DEDUCTION.—

''(1) IN GENERAL.—In the case of any taxpayer who makes an election to apply this section, there shall be allowed as a deduction for the first taxable year following the election year an amount equal to the applicable percentage of the cash dividends which are taken into account under subsection (a) with respect to such taxpayer for the election year.

''(2) APPLICABLE PERCENTAGE.—For purposes of paragraph (1), the applicable percentage is the amount which bears the same ratio (not greater than 1) to 10 percent as—

''(A) the excess (if any) of—

''(i) the qualified payroll of the taxpayer for the calendar year which begins with or within the first taxable year following the election year, over

''(ii) the qualified payroll of the taxpayer for calendar year 2010, bears to

''(B) 10 percent of the qualified payroll of the taxpayer for calendar year 2010.''

''(3) QUALIFIED PAYROLL.—For purposes of this paragraph:

''(A) IN GENERAL.—The term 'qualified payroll' means, with respect to a taxpayer for any calendar year, the aggregate wages (as defined in section 3121(a)) paid by the corporation during such calendar year.

''(B) EXCEPTION FOR CHANGES IN OWNERSHIP OF TRADES OR BUSINESSES.—

''(i) ACQUISITIONS.—If, after December 31, 2009, and before the close of the first taxable year following the election year, a taxpayer acquires the trade or business of a predecessor, then the qualified payroll of such taxpayer for any calendar year shall be increased by so much of the qualified payroll of the predecessor for such calendar year as was attributable to the trade or business acquired by the taxpayer.

''(ii) DISPOSITIONS.—If, after December 31, 2009, and before the close of the first taxable year following the election year, a taxpayer disposes of a trade or business, then—

''(I) the qualified payroll of such taxpayer for calendar year 2010 shall be decreased by the amount of wages for such calendar year as were attributable to the trade or business which was disposed of by the taxpayer, and

''(II) if the disposition occurs after the beginning of the first taxable year following the election year, the qualified payroll of such taxpayer for the calendar year which begins with or within such taxable year shall be decreased by the amount of wages for such calendar year as were attributable to the trade or business which was disposed of by the taxpayer.

''(C) SPECIAL RULE.—For purposes of determining qualified payroll for any calendar year after calendar year 2011, such term shall not include wages paid to any individual if such individual received compensation from the taxpayer for services performed—

''(i) after the date of the enactment of this paragraph, and

''(ii) at a time when such individual was not an employee of the taxpayer.''.

(3) REDUCTION FOR FAILURE TO MAINTAIN EMPLOYMENT LEVELS.—Paragraph (4) of section 965(b) of such Code (relating to limitations) is amended to read as follows:

''(4) REDUCTION IN BENEFITS FOR FAILURE TO MAINTAIN EMPLOYMENT LEVELS.—

''(A) IN GENERAL.—If, during the period consisting of the calendar month in which the taxpayer first receives a distribution described in subsection (a)(1) and the succeeding 23 calendar months, the taxpayer does not maintain an average employment level at least equal to the taxpayer's prior average employment, an additional amount equal to $75,000 multiplied by the number of employees by which the taxpayer's average employment level during such period falls below the prior average employment (but not exceeding the aggregate amount allowed as a deduction pursuant to subsection (a)(1)) shall be taken into income by the taxpayer during the taxable year that includes the final day of such period.

''(B) AVERAGE EMPLOYMENT LEVEL.—For purposes of this paragraph, the taxpayer's average employment level for a period shall be the average number of full-time United States employees of the taxpayer, measured at the end of each month during the period.

''(C) PRIOR AVERAGE EMPLOYMENT.—For purposes of this paragraph, the taxpayer's 'prior average employment' shall be the average number of full-time United States employees of the taxpayer during the period consisting of the 24 calendar months immediately preceding the calendar month in which the taxpayer first receives a distribution described in subsection (a)(1).

''(D) FULL-TIME UNITED STATES EMPLOYEE.—For purposes of this paragraph—

''(i) IN GENERAL.—The term 'full-time United States employee' means an individual who provides services in the United States as a full-time employee, based on the employer's standards and practices; except that regardless of the employer's classification of the employee, an employee whose normal schedule is 40 hours or more per week is considered a full-time employee.

''(ii) EXCEPTION FOR CHANGES IN OWNERSHIP OF TRADES OR BUSINESSES.—Such term does not include—

''(I) any individual who was an employee, on the date of acquisition, of any trade or business acquired by the taxpayer during the 24-month period referred to in subparagraph (A), and

''(II) any individual who was an employee of any trade or business disposed of by the taxpayer during the 24-month period referred to in subparagraph (A) or the 24-month period referred to in subparagraph (C).

''(E) AGGREGATION RULES.—In determining the taxpayer's average employment level and prior average employment, all domestic members of a controlled group shall be treated as a single taxpayer.''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after the date of the enactment of this Act.

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**SA 1924.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 1, strike line 2 and all that follows through page 24, line 14 and insert the following:

**SEC. 301. CROWDFUNDING EXEMPTION.**

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

''(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

''(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than $1,000,000;

''(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

''(i) the greater of $2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than $100,000; and

''(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of $100,000, if either the annual income or net worth of the investor is equal to or more than $100,000;

''(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

''(D) the issuer complies with the requirements of section 4A(b).''.

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

**''SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.**

''(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

''(1) register with the Commission as—

''(A) a broker; or

''(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

''(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

''(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

''(4) ensure that each investor—

''(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

''(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

''(C) answers questions demonstrating—

''(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

''(ii) an understanding of the risk of illiquidity; and

''(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

''(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

''(6) not later than 21 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any

information provided by the issuer pursuant to subsection (b);

''(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

''(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

''(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

''(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

''(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

''(12) meet such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

''(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

''(A) the name, legal status, physical address, and website address of the issuer;

''(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

''(C) a description of the business of the issuer and the anticipated business plan of the issuer;

''(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

''(i) $100,000 or less—

''(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

''(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

''(ii) more than $100,000, but not more than $500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

''(iii) more than $500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

''(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

''(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

''(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

''(H) a description of the ownership and capital structure of the issuer, including—

''(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

''(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

''(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

''(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

''(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

''(I) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

''(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

''(3) not compensate or commit to compensate, directly or indirectly, any person to promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

''(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

''(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

''(1) ACTIONS AUTHORIZED.—

''(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

''(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

''(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

''(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

''(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

''(3) DEFINITION.—As used in this subsection, the term 'issuer' includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

''(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commission (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

''(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

''(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

''(A) to the issuer of the securities;

''(B) to an accredited investor;

''(C) as part of an offering registered with the Commission; or

''(D) to a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

''(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

''(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

''(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

''(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

''(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

''(4) the Commission, by rule or regulation, determines appropriate.

''(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

''(h) CERTAIN CALCULATIONS.—

''(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

''(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this

title regarding the calculation of the income and net worth, respectively, of an accredited investor.''.

(c) RULEMAKING.—Not later than 270 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the ''Commission'') shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 271 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereto); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

**SEC. 302. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.**

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

''(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.''.

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this section, not later than 270 days after the date of enactment of this Act.

**SEC. 303. FUNDING PORTAL REGULATION.**

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

''(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

''(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

''(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

''(B) is a member of a national securities association registered under section 15A; and

''(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

''(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term 'broker or dealer' includes a funding portal and the term 'registered broker or dealer' includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.''.

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

''(80) FUNDING PORTAL.—The term 'funding portal' means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

''(A) offer investment advice or recommendations;

''(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

''(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

''(D) hold, manage, possess, or otherwise handle investor funds or securities; or

''(E) engage in such other activities as the Commission, by rule, determines appropriate.''.

**SEC. 304. RELATIONSHIP WITH STATE LAW.**

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

''(C) section 4(6);''.

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.'' and inserting the following: '', in connection with securities or securities transactions

''(A) with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker or dealer; and

''(B) in connection to a transaction described under section 4(6), with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.''.

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

''(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50 percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

''(2) FUNDING PORTALS.—

''(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

''(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

''(C) DEFINITION.—For purposes of this paragraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''or dealer'' and inserting '', dealer, or funding portal''.

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**SA 1925.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 1, strike line 2 and all that follows through page 24, line 14 and insert the following:

**SEC. 301. SHORT TITLE.**

This title may be cited as the ''Capital Raising Online While Deterring Fraud and Unethical Non-Disclosure Act of 2012'' or the ''CROWDFUND Act''

**SEC. 302. CROWDFUNDING EXEMPTION.**

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

''(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

''(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than $1,000,000;

''(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

''(i) the greater of $2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than $100,000; and

''(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of $100,000, if either the annual income or net worth of the investor is equal to or more than $100,000;

''(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

''(D) the issuer complies with the requirements of section 4A(b).''.

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

**''SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.**

''(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

''(1) register with the Commission as—

''(A) a broker; or

''(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

''(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

''(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

''(4) ensure that each investor—

''(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

''(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

''(C) answers questions demonstrating—

''(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

''(ii) an understanding of the risk of illiquidity; and

''(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

''(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

''(6) not later than 21 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any information provided by the issuer pursuant to subsection (b);

''(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

''(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

''(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

''(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

''(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

''(12) meet such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

''(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

''(A) the name, legal status, physical address, and website address of the issuer;

''(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

''(C) a description of the business of the issuer and the anticipated business plan of the issuer;

''(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

''(i) $100,000 or less—

''(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

''(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

''(ii) more than $100,000, but not more than $500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

''(iii) more than $500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

''(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

''(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

''(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

''(H) a description of the ownership and capital structure of the issuer, including—

''(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

''(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

''(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

''(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

''(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

''(I) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

''(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

''(3) not compensate or commit to compensate, directly or indirectly, any person to promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

''(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

''(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

''(1) ACTIONS AUTHORIZED.—

''(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

''(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

''(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

''(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

''(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

''(3) DEFINITION.—As used in this subsection, the term 'issuer' includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

''(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commission (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

''(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

''(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

''(A) to the issuer of the securities;

''(B) to an accredited investor;

''(C) as part of an offering registered with the Commission; or

''(D) to a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

''(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

''(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

''(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

''(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

''(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

''(4) the Commission, by rule or regulation, determines appropriate.

''(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

''(h) CERTAIN CALCULATIONS.—

''(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

''(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this title regarding the calculation of the income and net worth, respectively, of an accredited investor.''.

(c) RULEMAKING.—Not later than 271 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the ''Commission'') shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 270 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereto); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

**SEC. 303. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.**

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

''(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.''.

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this section, not later than 270 days after the date of enactment of this Act.

**SEC. 304. FUNDING PORTAL REGULATION.**

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

''(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

''(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

''(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

''(B) is a member of a national securities association registered under section 15A; and

''(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

''(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term 'broker or dealer' includes a funding portal and the term 'registered broker or dealer' includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.''.

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

''(80) FUNDING PORTAL.—The term 'funding portal' means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

''(A) offer investment advice or recommendations;

''(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

''(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

''(D) hold, manage, possess, or otherwise handle investor funds or securities; or

''(E) engage in such other activities as the Commission, by rule, determines appropriate.''.

**SEC. 305. RELATIONSHIP WITH STATE LAW.**

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

''(C) section 4(6);''.

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.'' and inserting the following: '', in connection with securities or securities transactions

''(A) with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker or dealer; and

''(B) in connection to a transaction described under section 4(6), with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.''.

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

''(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50 percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

''(2) FUNDING PORTALS.—

''(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

''(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

''(C) DEFINITION.—For purposes of this paragraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''or dealer'' and inserting '', dealer, or funding portal''.

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**SA 1926.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

**TITLE III—CROWDFUNDING**

**SEC. 301. SHORT TITLE.**

This title may be cited as the ''Capital Raising Online While Deterring Fraud and Unethical Non-Disclosure Act of 2012'' or the ''CROWDFUND Act of 2012''.

**SEC. 302. CROWDFUNDING EXEMPTION.**

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

''(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

''(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than $1,000,000;

''(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

''(i) the greater of $2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than $100,000; and

''(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of $100,000, if either the annual income or net worth of the investor is equal to or more than $100,000;

''(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

''(D) the issuer complies with the requirements of section 4A(b).''.

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

**''SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.**

''(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

''(1) register with the Commission as—

''(A) a broker; or

''(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

''(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

''(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

''(4) ensure that each investor—

''(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

''(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

''(C) answers questions demonstrating—

''(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

''(ii) an understanding of the risk of illiquidity; and

''(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

''(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

''(6) not later than 20 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any information provided by the issuer pursuant to subsection (b);

''(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

''(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

''(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

''(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

''(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

''(12) meet such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

''(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

''(A) the name, legal status, physical address, and website address of the issuer;

''(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

''(C) a description of the business of the issuer and the anticipated business plan of the issuer;

''(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

''(i) $100,000 or less—

''(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

''(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

''(ii) more than $100,000, but not more than $500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

''(iii) more than $500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

''(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

''(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

''(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

''(H) a description of the ownership and capital structure of the issuer, including—

''(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

''(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

''(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

''(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

''(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

''(I) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

''(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

''(3) not compensate or commit to compensate, directly or indirectly, any person to promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

''(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

''(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

''(1) ACTIONS AUTHORIZED.—

''(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

''(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

''(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

''(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

''(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

''(3) DEFINITION.—As used in this subsection, the term 'issuer' includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

''(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commission (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

''(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

''(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

''(A) to the issuer of the securities;

''(B) to an accredited investor;

''(C) as part of an offering registered with the Commission; or

''(D) to a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

''(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

''(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

''(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

''(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

''(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

''(4) the Commission, by rule or regulation, determines appropriate.

''(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

''(h) CERTAIN CALCULATIONS.—

''(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

''(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this title regarding the calculation of the income and net worth, respectively, of an accredited investor.''.

(c) RULEMAKING.—Not later than 271 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the ''Commission'') shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 270 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereto); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

**SEC. 303. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.**

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

''(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.''.

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this section, not later than 270 days after the date of enactment of this Act.

**SEC. 304. FUNDING PORTAL REGULATION.**

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

''(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

''(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

''(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

''(B) is a member of a national securities association registered under section 15A; and

''(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

''(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term 'broker or dealer' includes a funding portal and the term 'registered broker or dealer' includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.''.

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

''(80) FUNDING PORTAL.—The term 'funding portal' means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

''(A) offer investment advice or recommendations;

''(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

''(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

''(D) hold, manage, possess, or otherwise handle investor funds or securities; or

''(E) engage in such other activities as the Commission, by rule, determines appropriate.''.

**SEC. 305. RELATIONSHIP WITH STATE LAW.**

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

''(C) section 4(6);''.

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.'' and inserting the following: '', in connection with securities or securities transactions

''(A) with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker or dealer; and

''(B) in connection to a transaction described under section 4(6), with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.''.

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

''(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50 percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

''(2) FUNDING PORTALS.—

''(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

''(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

''(C) DEFINITION.—For purposes of this paragraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''or dealer'' and inserting '', dealer, or funding portal''.

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**SA 1927.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 1, strike line 2 and all that follows through page 24, line 14 and insert the following:

**SEC. 301. SHORT TITLE.**

This title may be cited as the ''Capital Raising Online While Deterring Fraud and Unethical Non-Disclosure Act of 2012'' or the ''CROWDFUND Act''

**SEC. 302. CROWDFUNDING EXEMPTION.**

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

''(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

''(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than $1,000,000;

''(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

''(i) the greater of $2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than $100,000; and

''(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of $100,000, if either the annual income or net worth of the investor is equal to or more than $100,000;

''(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

''(D) the issuer complies with the requirements of section 4A(b).''.

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

**''SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.**

''(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

''(1) register with the Commission as—

''(A) a broker; or

''(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

''(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

''(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

''(4) ensure that each investor—

''(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

''(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

''(C) answers questions demonstrating—

''(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

''(ii) an understanding of the risk of illiquidity; and

''(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

''(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

''(6) not later than 21 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any information provided by the issuer pursuant to subsection (b);

''(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

''(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

''(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

''(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

''(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

''(12) meet such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

''(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

''(A) the name, legal status, physical address, and website address of the issuer;

''(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

''(C) a description of the business of the issuer and the anticipated business plan of the issuer;

''(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

''(i) $100,000 or less—

''(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

''(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

''(ii) more than $100,000, but not more than $500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

''(iii) more than $500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

''(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

''(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

''(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

''(H) a description of the ownership and capital structure of the issuer, including—

''(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

''(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

''(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

''(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

''(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

''(I) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

''(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

''(3) not compensate or commit to compensate, directly or indirectly, any person to promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

''(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

''(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

''(1) ACTIONS AUTHORIZED.—

''(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

''(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

''(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

''(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

''(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

''(3) DEFINITION.—As used in this subsection, the term 'issuer' includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

''(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commission (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

''(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

''(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

''(A) to the issuer of the securities;

''(B) to an accredited investor;

''(C) as part of an offering registered with the Commission; or

''(D) to a member of the family of the purchaser or the equivalent, or in connection

with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

''(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

''(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

''(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

''(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

''(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

''(4) the Commission, by rule or regulation, determines appropriate.

''(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

''(h) CERTAIN CALCULATIONS.—

''(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

''(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this title regarding the calculation of the income and net worth, respectively, of an accredited investor.''.

(c) RULEMAKING.—Not later than 270 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the ''Commission'') shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 271 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereto); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

**SEC. 303. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.**

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

''(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.''.

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this section, not later than 270 days after the date of enactment of this Act.

**SEC. 304. FUNDING PORTAL REGULATION.**

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

''(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

''(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

''(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

''(B) is a member of a national securities association registered under section 15A; and

''(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

''(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term 'broker or dealer' includes a funding portal and the term 'registered broker or dealer' includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.''.

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

''(80) FUNDING PORTAL.—The term 'funding portal' means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

''(A) offer investment advice or recommendations;

''(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

''(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

''(D) hold, manage, possess, or otherwise handle investor funds or securities; or

''(E) engage in such other activities as the Commission, by rule, determines appropriate.''.

**SEC. 305. RELATIONSHIP WITH STATE LAW.**

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

''(C) section 4(6);''.

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.'' and inserting the following: '', in connection with securities or securities transactions

''(A) with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker or dealer; and

''(B) in connection to a transaction described under section 4(6), with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.''.

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

''(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50 percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

''(2) FUNDING PORTALS.—

''(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any

law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

''(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

''(C) DEFINITION.—For purposes of this paragraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''or dealer'' and inserting '', dealer, or funding portal''.

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**SA 1928.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 1, strike line 6 and all that follows through page 24, line 14 and insert the following: ''of 212' or the 'CROWDFUND Act of 2012'.

**SEC. 302. CROWDFUNDING EXEMPTION.**

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

''(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

''(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than $1,000,000;

''(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

''(i) the greater of $2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than $100,000; and

''(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of $100,000, if either the annual income or net worth of the investor is equal to or more than $100,000;

''(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

''(D) the issuer complies with the requirements of section 4A(b).''.

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

**''SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.**

''(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

''(1) register with the Commission as—

''(A) a broker; or

''(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

''(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

''(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

''(4) ensure that each investor—

''(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

''(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

''(C) answers questions demonstrating—

''(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

''(ii) an understanding of the risk of illiquidity; and

''(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

''(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

''(6) not later than 21 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any information provided by the issuer pursuant to subsection (b);

''(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

''(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

''(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

''(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

''(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

''(12) meet such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

''(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

''(A) the name, legal status, physical address, and website address of the issuer;

''(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

''(C) a description of the business of the issuer and the anticipated business plan of the issuer;

''(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

''(i) $100,000 or less—

''(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

''(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

''(ii) more than $100,000, but not more than $500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

''(iii) more than $500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

''(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

''(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

''(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

''(H) a description of the ownership and capital structure of the issuer, including—

''(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

''(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

''(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

''(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

''(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

''(I) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

''(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

''(3) not compensate or commit to compensate, directly or indirectly, any person to

promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

''(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

''(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

''(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

''(1) ACTIONS AUTHORIZED.—

''(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

''(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

''(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

''(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

''(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

''(3) DEFINITION.—As used in this subsection, the term 'issuer' includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

''(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commission (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

''(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

''(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

''(A) to the issuer of the securities;

''(B) to an accredited investor;

''(C) as part of an offering registered with the Commission; or

''(D) to a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

''(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

''(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

''(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

''(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

''(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

''(4) the Commission, by rule or regulation, determines appropriate.

''(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

''(h) CERTAIN CALCULATIONS.—

''(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

''(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this title regarding the calculation of the income and net worth, respectively, of an accredited investor.''.

(c) RULEMAKING.—Not later than 271 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the ''Commission'') shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 270 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereto); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

**SEC. 303. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.**

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

''(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.''.

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this section, not later than 270 days after the date of enactment of this Act.

**SEC. 304. FUNDING PORTAL REGULATION.**

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

''(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

''(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

''(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

''(B) is a member of a national securities association registered under section 15A; and

''(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

''(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term 'broker or dealer' includes a funding portal and the term 'registered broker or dealer' includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.''.

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

''(80) FUNDING PORTAL.—The term 'funding portal' means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

''(A) offer investment advice or recommendations;

''(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

''(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

''(D) hold, manage, possess, or otherwise handle investor funds or securities; or

''(E) engage in such other activities as the Commission, by rule, determines appropriate.''.

**SEC. 305. RELATIONSHIP WITH STATE LAW.**

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

''(C) section 4(6);''.

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.'' and inserting the following: '', in connection with securities or securities transactions

''(A) with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker or dealer; and

''(B) in connection to a transaction described under section 4(6), with respect to—

''(i) fraud or deceit; or

''(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.''.

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

''(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50 percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

''(2) FUNDING PORTALS.—

''(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

''(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

''(C) DEFINITION.—For purposes of this paragraph, the term 'State' includes the District of Columbia and the territories of the United States.''.

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking ''or dealer'' and inserting '', dealer, or funding portal''.

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**SA 1929.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1848 submitted by Mr. LAUTENBERG and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page strike line 3 and all that follows through page 3, line 2 and insert the following:

**SEC. 304. OCCURRENCE OF FRAUD.**

(a) REPORT ON OCCURRENCE OF FRAUD.—

(1) IN GENERAL.—The Commission shall, once every 2 years, beginning on the date of enactment of this Act, submit a report to Congress which includes an affirmative finding that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as amended by this title, was not excessive during the reporting period.

(2) FINDING OF EXCESSIVE FRAUD.—If the Commission finds that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as amended by this title, was excessive during the reporting period, the Commission shall—

(A) report such finding to the Congress, together with the reports required by this section; and

(B) initiate a rulemaking pursuant to subsection (b).

(b) RULEMAKING.—

(1) IN GENERAL.—If the Commission makes a finding of excessive fraud, as described in subsection (a)(2), the Commission shall amend its rules issued, amended, or enforced under this title, as necessary to reduce the incidence of fraud related to crowdfunding exemptions provided under this title.

(2) TIMING.—Amended rules shall be issued under paragraph (1) as interim final rules not later than 30 days after a finding by the Commission of excessive fraud, with public comments accepted for 31 days after the date of publication of the interim final rules.

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**SA 1930.** Mr. MERKLEY submitted an amendment intended to be proposed to amendment SA 1884 submitted by Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 20, line 1, strike ''270'' and insert ''271''.

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**SA 1931.** Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following: ''The Commission shall revise the definition of the term 'held of record' pursuant to section 12(g)(5) of the Securities Exchange Act of 1934 (15. U.S.C. 781(g)(5)) to include beneficial owners of such class of securities.''.

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**SA 1932.** Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 37, line 21, strike ''may'' and insert ''shall''.

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**SA 1933.** Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 39, line 5, strike ''may'' and insert ''shall''.

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**SA 1934.** Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SEC. _____. PROHIBITION ON FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES FOR ENTITIES THAT ARE CONTROLLED BY FOREIGN GOVERNMENTS.**

Notwithstanding any provision of the Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.), the Export-Import Bank of the United States may not provide any financing (including any guarantee, insurance, extension of credit, or participation in the extension of credit) to an entity—

(1) in which a foreign government holds interests representing at least 50 percent of the capital structure of the entity or otherwise holds a controlling interest in the capital structure of the entity; or

(2) that is otherwise controlled in effect by a foreign government.

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**SA 1935.** Mr. CHAMBLISS submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

**SEC. 817. NEGOTIATIONS TO SUBSTANTIALLY REDUCE SUBSIDIES FOR AIRCRAFT FINANCING.**

(a) IN GENERAL.—The President shall initiate and pursue negotiations with all countries that finance large air carrier aircraft with funds from a state-sponsored entity, to substantially reduce export credit financing for the aircraft, with the ultimate goal of eliminating financing for the aircraft by state-sponsored entities. Not later than 180 days after the date of the enactment of this Act, and annually thereafter, the President shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the negotiations until the President certifies in writing to the committees that all countries that finance large air carrier aircraft with funds from a state-sponsored entity have agreed to end the financing with funds from such an entity.

(b) LARGE AIR CARRIER AIRCRAFT DEFINED.—In subsection (a), the term ''large air carrier aircraft'', means an aircraft designed to hold seats for at least 31 passengers.

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**SA 1936.** Mr. REED submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following: ''The rules shall include the terms and conditions relating to the forms of permissible solicitation and advertising.''.

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**SA 1937.** Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, Mr. DURBIN, and Mrs. SHAHEEN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike section 602 and insert the following:

**SEC. 602. THRESHOLD FOR REGISTRATION.**

Section 12(g)(1) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)(1)) is amended by striking ''shall—'' and all that follows through ''register such'' and inserting ''shall, not later than 120 days after the last day of any fiscal year of the issuer on which the issuer has total assets exceeding $10,000,000 and a class of equity securities (other than an exempted security) held of record by 750 or more persons (or, in the case of an issuer that is a bank or a bank holding company, as such term is defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), by 2,000 or more persons), register such''.

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**SA 1938.** Ms. AYOTTE submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SEC. ____. FIDUCIARY EXCLUSION.**

Section 3(21)(A) of the Employee Retirement Income and Security Act of 1974 (29 U.S.C. 1002(21)(A)) is amended by inserting ''and except to the extent a person is providing an appraisal or fairness opinion with respect to qualifying employer securities (as defined in section 407(d)(5)) included in an employee stock ownership plan (as defined in section 407(d)(6)),'' after ''subparagraph (B),''.

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**SA 1939.** Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SECTION ____. NATIONAL RIGHT TO WORK.**

(a) AMENDMENTS TO THE NATIONAL LABOR RELATIONS ACT.—

(1) RIGHTS OF EMPLOYEES.—Section 7 of the National Labor Relations Act (29 U.S.C. 157) is amended by striking ''except to'' and all that follows through ''authorized in section 8(a)(3)''.

(2) UNFAIR LABOR PRACTICES.—Section 8 of the National Labor Relations Act (29 U.S.C. 158) is amended—

(A) in subsection (a)(3), by striking '': *Provided*, That'' and all that follows through ''retaining membership'';

(B) in subsection (b)—

(i) in paragraph (2), by striking ''or to discriminate'' and all that follows through ''retaining membership''; and

(ii) in paragraph (5), by striking ''covered by an agreement authorized under subsection (a)(3)''; and

(C) in subsection (f), by striking clause (2) and redesignating clauses (3) and (4) as clauses (2) and (3), respectively.

(b) AMENDMENT TO THE RAILWAY LABOR ACT.—Section 2 of the Railway Labor Act (45 U.S.C. 152) is amended by striking paragraph Eleven.

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**SA 1940.** Mr. REID proposed an amendment to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes; as follows:

At the end, add the following new section:

**SEC. ____.**

This Act shall become effective 5 days after enactment.

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**SA 1941.** Mr. REID proposed an amendment to amendment SA 1940 proposed by Mr. REID to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes; as follows:

In the amendment, strike ''5 days'' and insert ''4 days''.

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**SA 1942.** Mr. REID proposed an amendment to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes; as follows:

At the end, add the following new section:

**SEC. ____.**

This Act shall become effective 3 days after enactment.

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**SA 1943.** Mr. REID proposed an amendment to amendment SA 1942 proposed by Mr. REID to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes; as follows:

In the amendment, strike ''3 days'' and insert ''2 days''.

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**SA 1944.** Mr. REID proposed an amendment to amendment SA 1943 proposed by Mr. REID to the amendment SA 1942 proposed by Mr. REID to the bill S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes; as follows:

In the amendment, strike ''2 days'' and insert ''1 day''.

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## AUTHORITY FOR COMMITTEES TO MEET

### COMMITTEE ON ARMED SERVICES

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on March 20, 2012, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on March 20, 2012, at 10 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on March 20, 2012, at 10 a.m., in room 366 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on March 20, 2012, at 2:45 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on March 20, 2012, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON ADMINISTRATIVE OVERSIGHT AND THE COURTS

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on the Judiciary, Subcommittee on Administrative Oversight and the Courts, be authorized to meet during the session of the Senate, on March 20, 2012, at 10 a.m., in room SD–226 of the Dirksen Senate Office Building, to conduct a hearing entitled ''The Looming Student Debt Crisis: Providing Fairness for Struggling Students.''

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON AVIATION OPERATIONS, SAFETY, AND SECURITY

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Subcommittee on Aviation Operations, Safety, and Security of the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on March 20, 2012, at 2:45 p.m. in room 253 of the Russell Senate Office Building.

The Committee will hold a hearing entitled, ''Commercial Airline Safety Oversight.''

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON CLEAN AIR AND NUCLEAR SAFETY

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Subcommittee on Clean Air and Nuclear Safety of the Committee on Environment and Public Works be authorized to meet during the session of the Senate on March 20, 2012, at 10 a.m. in Dirksen 406 to conduct a hearing entitled, ''Oversight, Review of the Environmental Protection Agency's Mercury and Air Toxics Standards (MATS) for Power Plants.''

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON EMERGING THREATS AND CAPABILITIES

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Subcommittee on Emerging Threats and Capabilities of the Committee on Armed Services be authorized to meet during the session of the Senate on March 20, 2012, at 3 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON FISCAL RESPONSIBILITY AND ECONOMIC GROWTH

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Subcommittee on Fiscal Responsibility and Economic Growth of the Committee on Finance be authorized to meet during the session of the Senate on March 20, 2012, at 10 a.m., in room 215 of the Dirksen Senate Office Building, to conduct a hearing entitled ''Tax Fraud by Identity Theft, Part 2: Status, Progress, and Potential Solutions.''

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON OVERSIGHT OF GOVERNMENT MANAGEMENT, THE FEDERAL WORKFORCE, AND THE DISTRICT OF COLUMBIA

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs' Subcommittee on Oversight of Government Management, the Federal Workforce, and the District of Columbia be authorized to meet during the session of the Senate on March 20, 2012, at 2:30 p.m. to conduct a hearing entitled, ''A Review of the Office of Special Counsel and the Merit Systems Protection Board.''

The PRESIDING OFFICER. Without objection, it is so ordered.

## PRIVILEGES OF THE FLOOR

Mr. HARKIN. Mr. President, I ask unanimous consent that Jenna Nizamoff and Madeline Shepherd be granted the privilege of the floor during the duration of today's session.

The PRESIDING OFFICER. Without objection, it is so ordered.

## ORDERS FOR WEDNESDAY, MARCH 21, 2012

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until tomorrow, March 21 at 9:30 a.m.; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, and the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate be in a period of morning business for an hour; that during that period of time, Senators be allowed to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the final half, the majority the first half; that following morning business, the Senate resume consideration of H.R. 3606; finally, that the time from 2:30 p.m. until 3 p.m. be as in morning business to acknowledge the milestone reached by Senator BARBARA MIKULSKI of Maryland as the longest serving woman in Congress in the history of our country.

The PRESIDING OFFICER. Without objection, it is so ordered.

## ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 5:21 p.m., adjourned until Wednesday, March 21, 2012, at 9:30 a.m.

# EXTENSIONS OF REMARKS

## HONORING THE CAREER OF LOIS ROCKHILL

### HON. MIKE PENCE

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. PENCE. Mr. Speaker, I rise to celebrate the long and distinguished career of a true community leader in east central Indiana. After more than two decades in service to those within our community who need a helping hand, Lois Rockhill will be retiring as the executive director of the Second Harvest Food Bank of East Central Indiana.

Before coming to Indiana, Lois had already distinguished herself while serving in Turkey as a member of the Peace Corps. When she came to Second Harvest in 1989, the organization had distributed 450,000 pounds of food to those in need. Under her leadership, that amount has grown to more than 9.5 million pounds of food this past year, which exceeded their goal for 2011.

The Second Harvest Food Bank of East Central Indiana is now the region's largest charity dedicated to alleviating hunger. Each year, the organization provides food assistance to more than 69,000 low-income Hoosiers facing hunger. That includes nearly 31,000 children and more than 5,000 senior citizens.

The leadership Lois has shown over the last 23 years will be sorely missed, but I am confident that the proud legacy she built at Second Harvest will continue. And though her retirement plans include spending more time with her grandchildren and traveling with her beloved husband Erv, Lois will always be a voice for those in our community who are less fortunate.

Mr. Speaker, Lois Rockhill dedicated her career to serving the most vulnerable of our fellow citizens. Her career at Second Harvest and tireless advocacy for those in need will long be remembered as a blessing to Eastern Indiana.

## PERSONAL EXPLANATION

### HON. ADAM KINZINGER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. KINZINGER of Illinois. Mr. Speaker, unfortunately, I was unable to cast my vote on H.R. 3992, the E–2 Nonimmigrant Visas for Israeli Nationals. Had I been able to I would have cast an "aye" vote in favor of the legislation.

## HONORING THE SERVICE AND CONTRIBUTIONS OF MR. GEORGE RAZ AUTRY JR.

### HON. LARRY KISSELL

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. KISSELL. Mr. Speaker, I rise today to honor Mr. George Raz Autry, Jr., a proud veteran, a defender of education and a dedicated, lifelong contributor to the great State of North Carolina.

Enlisting in the Marine Corps out of High School, Mr. Autry honorably served our country in World War II. Upon his return, he attended East Carolina Teachers College where he served as Student Body President. Raz married his wife Ireni Toumaras Autry in 1951.

Mr. Autry then moved to my home county of Montgomery County, North Carolina, and helped open East Montgomery High School, my alma mater. Mr. Autry found further opportunity in Hoke County in 1967, where he became Hoke High School Principal and later School Superintendent. He continues his life of service today in Hoke County as a peach farmer, author, columnist, speaker, auctioneer and respected community leader.

An ambassador for education in North Carolina for more than 45 years, Mr. Autry has served in a multitude of prominent and important roles in support of youth, farmers and our community as a whole. Mr. Autry's impact on North Carolina will last for generations. His selfless service has inspired countless others, including myself. Mr. Autry has led through both example and instruction, and continues to serve as inspiration to all of us who know him. I was honored to nominate Mr. Autry for The Order of the Long Leaf Pine, the highest order that can be bestowed in our State of North Carolina. Raz received that recognition recently, and he is certainly deserving of such a distinction.

I ask my colleagues to join me in honoring the life and work of my friend, a mentor, and my former High School principal, Mr. Raz Autry. Let us thank him for his life of continued service to the future of our Nation.

## PERSONAL EXPLANATION

### HON. JACKIE SPEIER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. SPEIER. Mr. Speaker, I was unfortunately delayed by a meeting and was unable to cast a vote on rollcall 111 on the evening of March 19, 2012. I would have voted "aye" on H.R. 3992—"To allow otherwise eligible Israeli nationals to receive E–2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel."

## COMMENDING THE 2012 SUBURBAN CHAMBER OF COMMERCE SERVICE AWARD

### HON. LEONARD LANCE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. LANCE. Mr. Speaker, I rise today to congratulate the honorees of the 2012 Suburban Chamber of Commerce Service Awards. The Chamber is an accomplished partnership of business and professional people working together to build a healthy economy and improve the quality of life in our communities. The Chamber, which represents the communities of Summit, New Providence and Berkeley Heights, New Jersey, brings people together who live or work in the area and who want to better their community. I congratulate the 2012 honorees for "Tying the Communities Together."

President's Award—The Honorable Jordan Glatt, Former Mayor of Summit, New Jersey.

Beautification Award—McGrath's Hardware, New Providence, NJ.

Business of the Year—Investors Bank.

Public Service Award—The Honorable Jon Bramnick, Minority Leader in the New Jersey State Assembly.

Public Service Organization—The Summit Area YMCA.

Silver Service Award—Karen Olson, Family Promise.

I thank these public servants and organizations for their tremendous public service.

## CELEBRATING THE DISTINGUISHED CAREER OF CURTIS MEEDER

### HON. MARK S. CRITZ

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. CRITZ. Mr. Speaker, I rise to congratulate a skilled engineer, devoted public servant and faithful patriot, on a distinguished 33-year career with the Army Corps of Engineers.

On March 31st, 2012, Curtis Meeder will retire from the Corps to begin a new chapter in his life. Since 1979, he has used his extensive knowledge of economics and water resources management to improve the navigability of our Nation's waterways, to aid in disaster relief efforts and to reduce the risk of flooding in our local communities.

Curt began his career with the Corps in the Detroit District as an economist and water resources planner. From there, he went on to work as a study coordinator and technical reviewer in the North Central Division for 5 years, and then as a supervisor in the St. Paul District for 6 years.

Since moving to Pennsylvania in 1988 to work out of the Pittsburgh District, Curt has taken leadership roles in a number of projects

aimed at improving existing water navigation systems, including the Upper Ohio Navigation Study, the Nation's largest such study on an inland river system. He has also demonstrated a clear commitment to helping communities in need. In the wake of Hurricane Katrina, he served two deployments in New Orleans, during which he coordinated requests for Federal debris removal assistance with parish and local municipal officials, monitored contractor curb-side collection from private properties, and worked with regulatory agencies to reduce the environmental impacts of disposal operations.

Currently, Curt serves as the Pittsburgh District's Chief of Planning and Environmental Branch. One of his most critical responsibilities in this capacity is to be a leader in the Corps' public outreach efforts. He has demonstrated a flair for concise and effective communication in his interactions with private citizens, regional organizations and government agencies. He consistently articulates esoteric engineering concepts and flood repair processes in easily understandable terms.

Curt's laudable service has earned him a number of well-deserved Army Civilian Service honors. These include the Superior Civilian Service Award; two Commander's Awards for Civilian Service; and three Achievement Medals for Civilian Service.

Mr. Speaker, I have worked closely with Curtis for over a decade. He's a first-class public servant whose experiences and expertise will surely be missed.

I wish Curt the best of luck as he transitions into retirement. I share in the pride that his devoted wife Cindy and two sons feel in his accomplishments, and have the utmost confidence that he will continue to be successful in whatever he chooses to do next.

## HONORING ALFRED L. MARDER AS HE CELEBRATES HIS 90TH BIRTHDAY

### HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. DELAURO. Mr. Speaker, it is a pleasure for me to rise today to join the many friends, family, and community leaders who have gathered to celebrate the outstanding contributions of Alfred L. Marder as he celebrates his 90th birthday. Al is one of our community's most active advocates—dedicating much of his life to fighting for social justice and the improvement of the quality of life for all.

Al Marder is an institution in our community. He is perhaps best known for his work to promote peace, social justice, worker's rights and equality. His commitment to these issues is unwavering—regardless of controversy, he always stands firm in his fight to protect human rights.

Over the course of his 90 years, Al has made innumerable contributions to our community and our nation. In his early years, Al served as Executive Director of the Connecticut CIO Youth and Sports Organization and was President of the New Haven Youth Conference. He served in the United States Infantry during World War II and was stationed in the European Theater where he received the Bronze Star. Following the war, Al completed his college education at the University of Connecticut and soon found a passion that he would pursue for the rest of his life. During the McCarthy era, Al was one of those singled out for proudly sharing his thoughts and ideas. Standing firm in his support of civil liberties and the right of every American to freely express themselves, Al discovered his passion for civil and workers rights—two issues to which he has dedicated a lifetime of advocacy.

Here in New Haven, Al has made many contributions that have changed the face of our community. One of those outstanding efforts was his work to bring light to story of the Amistad captives and its lessons of unity to achieve freedom. The Amistad story has a special connection to the New Haven community and its resurrection and celebration has become a great source of pride. It has led to the erection of a statue of Sengbe Pieh at City Hall, the re-creation of the Amistad ship at Mystic Seaport, and the formation of the Connecticut African American Freedom Trail. Through each of these efforts, the story of the Amistad and its captives' fight for freedom teaches new generations of the fundamental liberties on which our nation was built. It has had an extraordinary impact on our community and would not have been possible without Al's commitment to ensuring its success.

I am honored to have this opportunity to join all of those gathered today in wishing Alfred L. Marder a very happy 90th birthday. At 90-years young, Al continues his work on behalf of those whose voices are too often silenced. Al has left an indelible mark on our community and a legacy of advocacy and compassion that will certainly inspire generations to come. I extend my very best wishes to him, his children, Rebecca and Kenneth, and his grandchildren, Emily and Adam, for many more years of health and happiness.

## 125 REASONS TO CELEBRATE THE GREATER ORANGE CHAMBER OF COMMERCE

### HON. KEVIN BRADY

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. BRADY of Texas. Mr. Speaker, I rise to honor the Greater Orange Area Chamber of Commerce.

Tonight, this vibrant Chamber will be celebrating its 125th anniversary. This great advocate for small business began back in 1887 as a citizens committee and then became the city's Board of Trade just before the turn of the 20th century.

The city of Orange was born the same year Texas won its Independence, but is history goes much further back. The area first settled around 1600 by the Atakapas tribe is now a shining jewel in the Golden Triangle's crown.

Following up on Orange's proud heritage of ship building for America's military, it was this Chamber that saw the future of petrochemicals and brought jobs to the area just as our soldiers, sailors and marines were returning from World War II.

This Chamber has a long history of bringing civic leaders and business leaders together to make Orange a better place to live and work. The community, led by a vibrant Chamber of Commerce, has taken on the tough tasks from building better roads, a first rate port, strong local schools and a growing college.

Named for its Orange groves, the modern Orange boasts its very own Shangri-La and the world class Lutcher Theater as well as the renowned Stark Museum of Art. This is a community that doesn't shy away from a challenge. Hurricanes Rita and Ike only hardened the resolve of this Golden Triangle treasure and I expect more great things from Orange in the next 125 years as this community continues to grow, while maintaining its signature small town charm mixed with world-class culture.

Today, I honor all those who have made this Chamber great and look forward to meeting those who will lead it in the future.

## HONORING JESSIE BENTON FREMONT

### HON. JEFF DENHAM

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. DENHAM. Mr. Speaker, I rise today, during Women's History Month, to acknowledge and honor the life and legacy of Jessie Benton Fremont, a California resident, who helped inspire and lead efforts to preserve and protect what is now a very significant part of Yosemite National Park.

Jessie Benton Fremont was born May 31, 1824, near Lexington, Virginia to United States Senator Thomas Hart Benton and his wife, Elizabeth. Her father, a Senator from Missouri, was very influential in the development of her independent and visionary nature. While in Washington, Mrs. Fremont met her husband, United States Army Lieutenant John Charles Fremont. John Fremont became a great explorer of the Western United States after he was assigned to lead expeditions reaching from the Midwest to California.

In the late 1850's, the Fremonts and their children settled in Bear Valley, near Mariposa, California. While living there, Mrs. Fremont fell in love with Yosemite Valley. Like all who view the valley for the first time, she was awestruck by the grand rock formations, Giant Sequoia trees, waterfalls, and impressive scenery. She shared her love for Yosemite Valley with those who visited her home. She took visitors on tours and hosted afternoon teas and Sunday dinners at her Bear Valley and Black Point homes for well-known authors, editors, photographers, and military and political leaders. Some of her guests included Horace Greeley, Thomas Starr King, Carleton Watkins, Richard Henry Dana, Jr., and United States Senator Edward Baker of Oregon.

During these social gatherings, Mrs. Fremont shared her concern for the need to preserve Yosemite Valley and the Giant Sequoias. Many of her friends and acquaintances joined her effort to lobby Congress and President Abraham Lincoln to protect Yosemite Valley and what would later become known as the Mariposa Grove of Giant Sequoias.

Mrs. Fremont's passionate leadership in preserving Yosemite Valley was an instrumental first step in a long chain of activism that resulted in designating the land as a National Park. In 1864, Mrs. Fremont and her associates encouraged their friend, Israel Ward Raymond, to send United States Senator John

Conness of California photographs and a letter asking Congress to pass a bill to protect Yosemite Valley and the Mariposa Grove of Giant Sequoias. Their successful effort culminated on June 30, 1864, when President Abraham Lincoln signed an Act of Congress that granted Yosemite Valley and the Mariposa Grove to the State of California. This was the first time the national government set aside scenic lands for future generations.

The Yosemite Grant gave the State of California 36,111 acres of Yosemite Valley and 2,500 acres that contained the Mariposa Grove of Giant Sequoias. The establishment of this grant was significant in preserving Yosemite for activists like John Muir, who first visited Yosemite in 1868 and subsequently led a 20-year campaign to establish the area outside the existing park as Yosemite National Park.

Jessie Benton Fremont passed away December 27, 1902. Less than four years later, Yosemite National Park was established as it is today. One hundred and ten years after her death, Yosemite National Park remains the crown jewel of California's Sierra Nevada Mountains. Both the Park and the Mariposa Grove are visited by upwards of 4 million tourists per year, who come to enjoy the awe-inspiring vistas, waterfalls, glaciers, meadows, rock faces, and Giant Sequoia trees.

Mr. Speaker, please join me in posthumously honoring Jessie Benton Fremont for her unwavering leadership and activism to preserve the beauty and grandeur of Yosemite Valley for generations to come. Her legacy serves as an example of excellence, and her accomplishments and contributions to Yosemite National Park will never be forgotten.

## MARKING 2ND ANNIVERSARY OF PASSAGE OF THE AFFORDABLE CARE ACT

### HON. RUSS CARNAHAN

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. CARNAHAN. Mr. Speaker, on this two year ''check up'' of the Affordable Care Act, I'd like to share with you some real life examples of how this important legislation is helping Missourians not only stay healthier personally, but improve the health of their small businesses as well.

Last week I took part in a workshop for small businesses, to help arm them with solid information on how the Act can help their bottom line. Lew Prince is a co-owner of Vintage Vinyl, a St. Louis record store. It's a landmark. He's been in business for some 30 years and he's always provided health insurance for his employees. BUT, he said for the first time EVER, his health care costs went down, went DOWN to the tune of 25 percent. With the money he saved, he was actually able to give out a few raises, and he's hired a couple of new people.

The Act has also made a difference for the Wells Family. Sharon Wells and her husband Russell have dealt with inordinate expense for his medicine for Parkinson's disease for years. Thanks to the donut hole coverage provided in the Affordable Care Act, Sharon tells me they have more money in the household budget now for groceries and gas, maybe even a movie from time to time.

Even though these are just two small examples, they contribute to the overall ripple effect of the profound difference this law is making in real people's lives all over the country. In closing, when it comes to helping Americans be more healthy, the Affordable Care Act is precisely what Americans needed. Let's not do anything to interrupt this healthy course of action.

## CONGRATULATING DR. WILLIAM EVANS ON RECEIVING THE 2012 REMINGTON HONOR MEDAL

### HON. STEVE COHEN

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. COHEN. Mr. Speaker, I rise today to congratulate William Evans, PharmD, Director and CEO of St. Jude Children's Research Hospital in Memphis, Tennessee, on receiving the Remington Honor Medal from the American Pharmacists Association (APhA). The Remington Honor Medal was established in 1918 to recognize those who have contributed long periods of distinguished service on behalf of American pharmacy. Dr. Evans was honored by APhA for his innovative research with anticancer agents and pharmacogenomics as well as his work for the advancement of St. Jude Children's Research Hospital. The Remington Honor Medal is the highest honor bestowed by the American Pharmacists Association.

Dr. Evans received his PharmD from the University of Tennessee in 1975. While at the University of Tennessee, he established the Center for Pediatric Pharmacokinetics and Therapeutics as a Center of Excellence. This program provided training for new investigators and served as a structure to advance interdisciplinary laboratory-based clinical research that addressed questions central to children's health. Dr. Evans continues to make significant contributions to the University of Tennessee as a Professor and the Endowed Chair at the school's Colleges of Medicine and Pharmacy.

Dr. Evans has an expansive career with St. Jude Hospital. He served as Chair of the Department of Pharmaceutical Sciences from 1986 to 2002. From 2002 to 2004, he served as the Scientific Director and Executive Vice President before being named the hospital's fifth Director and CEO. Under his leadership, St. Jude has been ranked the #1 Children's Cancer Hospital by US News and World Report, #1 in The Scientist magazine's best places to work in academia and was listed among Fortune magazine's 100 Best Places to Work.

Dr. William Evans is an active member of the medical community and has amassed an impressive list of awards over the course of his profession. He is an elected fellow of the American Association for the Advancement of Science (AAAS), the American Association of Pharmaceutical Scientists, the American college of Clinical Pharmacy (ACCP) and the Institute of Medicine of the National Academy of Sciences. He serves on the Board of Scientific Counselors of the National Cancer Institute (NCI) and has served as President of the ACCP, Chair of AAAS's Pharmaceutical Sciences Section and President of APhA-Academy of Pharmaceutical Research and Science.

Dr. Evans has received three consecutive NCI MERIT Awards from the National Institutes of Health, several national and international awards including the Rawls Palmer Progress in Medicine Award, the Therapeutic Frontiers Lecture Award, the Volwiler Research Award, and the APhA's Research Achievement Award and Tyler Prize. In addition to his many awards, Dr. Evans is widely published in the field of medical research dating back to 1986. Mr. Speaker, I ask the House to join me in congratulating Dr. William Evans on receiving the 2012 Remington Honor Medal.

## CONGRATULATING RICHARD E. MOORE, FORMER PRESIDENT OF THE UNION LEAGUE CLUB, ON HIS RETIREMENT

### HON. DANIEL LIPINSKI

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. LIPINSKI. Mr. Speaker, I rise today to congratulate Richard E. Moore, following his retirement on February 1, 2012 from Robert W. Baird & Company, Inc. in Chicago, Illinois. A hardworking and successful financial advisor for the company since 1971, he has fostered loyal partnerships with many colleagues and clients throughout his forty year career. Among his professional peers he has earned industry-wide recognition while acting as the president of the Bond Club of Chicago and chairman of the Securities Industry Association Central States District.

Born on September 8, 1943, Mr. Moore grew up in the Chicago area. He earned his bachelor's degree from Loyola University and honorably served his country in the United States Marine Corps Reserve from 1964 to 1970. His dedication to service continued with his extensive involvement in community organizations throughout Chicagoland. In 1974, he joined the Union League Club of Chicago, a social club that helps sustain many of the city's most important cultural organizations, and has since served on several of the club's committees. His dedication to civic responsibility earned him election as president of the Union League Club in June 2005. In addition to these roles, he has advocated for children's education and empowerment in Chicago by serving as a trustee of both the Marine Math and Science Academy and Union League Boys & Girls Club.

Mr. Moore married his beloved wife, Patricia, in 1994. He plans to spend his well-earned days of retirement with his wife, three sons, and six grandchildren.

On behalf of all the Chicagoland residents who have benefited from his dedication to philanthropy, I am proud to congratulate Mr. Moore on his retirement from Robert W. Baird & Company. His commitment to improving his community makes him a model citizen in his community. I am thankful for his extensive volunteer and military service contributions, and I wish him the best in this next chapter in his life.

## HONORING THE CAREER OF WILLIAM J. PIENTA

### HON. BRIAN HIGGINS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. HIGGINS. Mr. Speaker, I rise today to honor the remarkable career of William J. Pienta, the United Steelworkers District 4 Director.

Bill began his forty-one year career as a labor leader in my Western New York Community working at the former Allegheny Ludlum steel mill in Dunkirk, NY as an electrician. He became a union activist in 1970 and eventually was elected President of Local 2693.

Throughout Bill's career he tirelessly represented the working families in the public and private sectors of organized labor. He joined the USW International staff as an organizer in 1990 and was appointed Director in 2004.

As Director of USW District 4, Bill was responsible for all USW activities in New York, Delaware, New Jersey, Connecticut, Rhode Island, Massachusetts, Vermont, New Hampshire, Maine, and the island of Puerto Rico.

In addition to his duties as director of USW District 4 Bill held elected positions in multiple labor organizations. He severed as a Vice President of the Buffalo, NY Central Labor Council and as Secretary to the Western New York Area Labor Federation. Additionally he represented the USW as a Vice President of the New York State AFL–CIO. He was also a director of the New York State Workforce Development Institute, Inc and was a member of the Univera Advisory Board.

Mr. Speaker, it is with pride that I am able to honor Bill Pienta on an exemplary career and celebrate his retirement. I thank him for his service to our community and wish him the best of luck in his future endeavors.

## CONGRATULATING CHIEF R. STEVEN BAILEY ON HIS 60TH BIRTHDAY

### HON. JEAN SCHMIDT

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mrs. SCHMIDT. Mr. Speaker, I rise today to celebrate the 60th birthday of a very dear friend of mine, Chief R. Steven Bailey, the Chief of the Miami Township Police Department.

To call Chief Bailey a public servant would be an understatement. His biography reads like a to-do list for an entire police department, but let me point out a few of the many significant accomplishments Chief Bailey has achieved throughout his career.

Since May of 1995, R. Steven Bailey has been the Chief of the Miami Township Police Department where under his watch, the Miami Township Police Department has been accredited by the Commission on Accreditation for Law Enforcement Agencies an astounding five times. Additionally, the Miami Township Police Department achieved CALEA's flagship status in 2007 and 2010—something less than 1% of police departments do.

In 1999, after 27 years, Chief Bailey retired from the Ohio Army National Guard where he held the rank of Lieutenant Colonel. He is a graduate of the U.S. Army Command and General Staff College, the Defense Logistics Executive Development Program, the National Defense University National Security Program, and the U.S. Army War College Defense Strategy Studies program.

Chief Bailey is also a Certified Law Enforcement Executive—one of just 100 in the State of Ohio. In December of 2000, he graduated from the FBI National Academy, is a graduate of the Northwestern University Traffic Institute School of Police Staff and Command, and is also a graduate of the Ohio Police Executive Leadership College.

Mr. Speaker, Chief Bailey's accomplishments don't stop there. Since 1986, he has been a Reserve Police Officer for the City of Middletown where he currently holds the rank of Reserve Captain. He was President of the Clermont County Chiefs of Police and Sheriff's Association for eight years, and has been President of the Ohio Law Enforcement Foundation as well as President of the Ohio Association of Chiefs of Police.

If that wasn't enough, Chief Bailey has somehow found time to be an Adjunct Instructor in the Criminal Justice Program at the University of Cincinnati and for Northwestern University in the School of Business, and has been a Visiting Instructor of Political Science at Miami University.

I could go on and on about Chief Bailey's awards from the Boy Scouts of America, his extensive experience with local government, or the numerous and well deserved accolades he has received throughout his career.

It was a privilege to call Chief Bailey a colleague when I was a Miami Township Trustee. It is an even higher honor to call him my friend.

Mr. Speaker, I want to thank Chief Bailey for his years of service to our community. Additonally, I want to send my gratitude to his wife of over 30 years, Sharon, to his two children, Caryl and Matthew, and to his grandson, Logan, for the sacrifices they've made.

Chief Bailey is the epitome of a true public servant. His career and commitment to our community is something every public official should strive for, and I ask my colleagues to join me in congratulating Chief R. Steven Bailey on his 60th birthday.

## COMMENDING ROSCOE BOLTON, WORLD'S LONGEST-SERVING ROTARIAN

### HON. RODNEY ALEXANDER

OF LOUISIANA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. ALEXANDER. Mr. Speaker, it is with great pride that I have the opportunity to recognize deep-rooted Alexandria businessman, Roscoe Bolton, who was recently named the world's longest-serving Rotarian.

On March 7, Mr. Bolton celebrated his 99th birthday, and is currently serving his 77th year as a Rotarian. To celebrate the occasion, the local club dubbed him the longest-serving among the world's 1.2 million members.

Bolton is a true product of the Alexandria community, having being born here as well as attending Bolton High School and Louisiana College before graduating from the University of Pennsylvania's Wharton School of Finance. In 1933, he began work for the insurance agency Alexander & Bolton, where he continued to work into his 90s. During his tenure at the agency, Mr. Bolton served as chairman of the board and only took leave to serve his country in World War II.

A bona fide member of the Greatest Generation, Mr. Bolton has earned the respect and regard of everyone he's met along the way. Mr. Speaker, I ask my colleagues to join me today in commending Roscoe Bolton. His dedication and contributions to the Rotary Club and to the citizens of Alexandria warrant this laudable recognition.

## IN RECOGNITION OF LANCE CORPORAL JONATHAN LEE BEDWELL

### HON. DAVID P. ROE

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. ROE of Tennessee. Mr. Speaker, I rise today to honor one of Tennessee's heroic Marines, 22-year-old Lance Corporal Jonathan Lee Bedwell of Morristown.

Lance Corporal Bedwell was nearly killed in an IED explosion while on patrol in Afghanistan, protecting a position on a mission that he volunteered for. After losing his leg and sustaining multiple other injuries in the explosion, he is well on his way to a full and healthy recovery. It is because of the heroic actions such as this one that our brave service members make every day that we are able to enjoy the freedoms this great nation has to offer.

I salute Lance Corporal Bedwell as he not only exemplifies the best of America, but also the best of the United States Marine Corps. For this reason I ask you to join me in commemorating the valor of this extraordinary Marine. Also, I ask that a poem by Albert Caswell, written in honor of Lance Corporal Bedwell, be entered into the RECORD.

BECAUSE OF THESE

Because of these . . .
Because of all of these this night . . .
Our nation's future looks very bright!
And as you lay your head down to sleep, all in your prayers so to keep . . .
All in this golden peace, all because of their heroism that which does so speak . . .
All in your hearts of love so very deep, but remember . . . remember all of these . . .
Magnificent men, who all in such shades of green who carry on that fight . . .
Southern Sons, who so defend . . . and live and die, all in honor's light!
Men of honor, and such faith . . .
Whose most magnificent hearts shall never so wave!
And oh what a most brilliant sight they so cast!
The United States Marines,
One of the greatest things in our nation that which has come to pass!
And your support is all they ask!
So sleep well this very night, while far across our shores such fine men of might . . .
All for us carry on that fight!
Men like Jonathan, who so live and die . . .
And so give up their strong arms and legs, and yet do not ask why!
Men who so rest in peace this very night,
All in such soft quiet cold graves this sad sight!

While, all across our nation their mother's cry!
For they have lost their greatest of all loves,
Their most blessed of all sons for us who have so died . . .
As some have lost their strong legs, arms and even eyes . . .
While awake in the middle of the night, as PTSD rules their lives . . .
Sleep well this night . . .
Upon the Bed of Freedom that they so provide!
And as you lay yourself so down to sleep . . .
All because of our brave sons from Tennessee, ones like Jonathan . . .
Who his fine promises did so keep!
Whose fine blood has so run red,
All for us so very deep!
This Volunteer, from this great state . . .
Jonathan whose courage so makes us weep!
As even the angel's too so cry . . .
All at selfless sacrifice,
All for God and Country as he did not so ask why!
As it was on that day, out on his patrol . . .
When his fine life almost went away . . .
When, an IED . . . went off putting him so close to the grave . . .
With his leg lost and dying, as death just minutes away so lying . . .
As when he so made a choice, listening to his most inner voice . . .
As when Jonathan woke up on that next day . . .
Telling him go forth marine,
For you have mountains to so climb all out upon your way!
As when his new battle would begin,
As his fine heart would so command him to win!
Command him, to a recovery . . .
Step by step, day by day . . .
As this United States Marine how so makes his way . . .
As this Tennessee Titan,
So teaches us all in his actions upon each new day . . .
As he so beseeches, so deep down as he so reaches us . . .
All in what his fine heart so to convey!
As if I ever had a son, I wish he could have the heart half as this one . . .
As I watch in awe, all in what I saw . . . as this marine gets up and so runs!
For heaven so holds a place,
All for such men or honor and of such grace . . .
As Thy will be done . . .
Sleep well this night,
All in your hearts ever so hold these heroes and their families so tight . . .
These fine women and men,
Who but country tis of thee do so defend!
United States Marines, like Jonathan who so gallantly fight that fight!
That kind of man,
That Andrew Jackson would love and so understand,
And hold up to such great heights!
So as you lay your heads down to rest,
Remember all of these, our very best . . . and sleep well this night!
All because of these . . .

## HONORING LEE COLLEGE ON RECEIVING AN OFFICIAL TEXAS HISTORICAL MARKER

### HON. GENE GREEN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. GENE GREEN of Texas. Mr. Speaker, I rise today to commend Lee College on receiving an Official Texas Historical Marker. Lee College is known as one of the fastest growing community colleges in the Nation. It currently ranks 6th in the Nation for degrees awarded in science and technologies; and offers more than 130 degrees and certificates. I am proud to honor Lee College, located in Baytown, Texas, for receiving this marker.

On Friday, March 23, 2012, the Texas Historical Commission will dedicate the Historical Marker with the following text:

In 1934, during the Great Depression and after several years of planning, the residents of the Goose Creek Independent School District voted to establish Lee Junior College, stressing the importance of higher education opportunities for area residents. One hundred seventy-seven students registered during the fall 1934 semester, and paid less than $15 per semester in fees. The junior college first shared facilities with Robert E. Lee high school, and classes met at night. In 1935 four women made up the first graduating class, and vocational education was inaugurated with a non-credit class in child psychology. The school's name was changed to Lee College in 1948, and a separate campus was first utilized in 1951. In 1965, the college separated from Goose Creek C.I.S.D. and obtained its own board of regents.

Lee College instituted a college level program in Huntsville at the Texas Department of Corrections in 1966, becoming a pioneer in prison education. The program was designed to reduce recidivism of inmates by offering them educational opportunities, and remains a vital part of the college's programming. The Lee College Honors Program was established in 1974 to serve gifted and highly motivated students by preparing them for success in education and employment opportunities. Classes in the program are taught in a seminar format, and several scholarships are awarded through the program based on academic excellence. Lee College continues today to offer academic as well as vocational-technical and continuing education classes to the residents of Baytown and the surrounding area.

I congratulate the past and present administration, faculty, staff, and students of Lee College for all of their hard work and dedication to education. And so it is with great pleasure that I recognize Lee College on receiving an Official Texas Historical Marker.

## PERSONAL EXPLANATION

### HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. WOOLSEY. Mr. Speaker, on March 19, 2012, I was unavoidably detained and was unable to record my vote for rollcall No. 111. Had I been present I would have voted: rollcall No. 111: "yes"—To allow otherwise eligible Israeli nationals to receive E–2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

## RECOGNIZING MRS. MIRIAM V. HENSON ON THE OCCASION OF HER 105TH BIRTHDAY

### HON. JOSEPH CROWLEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. CROWLEY. Mr. Speaker, I rise today to acknowledge and honor a beloved leader in the Co-op City community, Mrs. Miriam V. Henson, on her 105th birthday.

Mrs. Henson, affectionately called Mother Henson by her neighbors, is an inspiration to me and to many of my constituents, so I'd like to take this opportunity to discuss her life and achievements.

Mrs. Henson was born in Bangbridge, GA in 1907, but her family shortly thereafter moved to Harlem, NY, where she graduated from Wadleigh High School.

She had one daughter, Virginia Henson, with her late husband, Mr. Wallace Henson. After her husband's passing in 1969, Mrs. Henson moved into Co-op City with Virginia and began working for Macy's Department store.

Mrs. Henson might now live alone, but she is never truly alone—since she is such an active member of her community.

From a young age, she has been involved with philanthropic efforts such as the Young Women's Christian Association, YWCA, and the moment she moved into Co-op City, she began to reach out to help her neighbors.

She is one of the founding members of the Community Protestant Church, and also served as a Board Trustee, President, and founding member of the Community Protestant Church's Willing Workers Organization.

The ambitious Mother Henson is also a founder of the Dreiser Loop Retirees and a member of the local AARP Chapter, serving each organization with love, compassion, and understanding. And to continue serving others, she represents the needs of seniors in our state capital in Albany.

A woman of many hobbies, Mrs. Henson is a real globe-trotter. She has visited countries throughout the world including Canada, Aruba, Switzerland, Australia, France, Germany and Brazil, just to name a few.

She especially loves cruises, and has been on many in her lifetime. Mrs. Henson recharges her batteries at home with card games, and bridge is among her favorites.

Throughout her 105 years, Mother Henson has survived the stock market crash, the Great Depression, two World Wars, and the World Trade Center attacks on September 11, 2001. Despite these tragic events, she still has a positive outlook on the world.

Mr. Speaker, I think we can all learn a lesson from her.

There's no doubt that Mrs. Henson has seen and done a lot in her lifetime, but she says the greatest thing she's done was having the opportunity to vote for our 44th President—something she did not think would ever happen in her lifetime. Not only did she experience it, but now she is looking forward to voting in the next presidential election.

Mrs. Henson, as one may imagine, is no ordinary woman. Her philosophy in life is to keep the "pep in her step" with "good living, good friends, trusting in God, and a little tonic twice a day." And clearly, it's working.

A woman of strong religious faith, Mrs. Henson has said she would not have made it through her life's tragedies without the Lord on her side.

But made it she has, and it is my great honor to recognize her now.

And with that, I hope all my colleagues will join me in wishing Miriam Henson a happy 105th birthday, and continued health and happiness.

Her unwavering leadership and accomplishments serve as an example of excellence to us all and will forever resonate in the community.

## OUR UNCONSCIONABLE NATIONAL DEBT

### HON. MIKE COFFMAN

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. COFFMAN of Colorado. Mr. Speaker, George W. Bush was inaugurated, the national debt was $5,727,776,738,304.64. When Barack Obama was inaugurated, the national debt was $10,626,877,048,913.08. This was a $4,899,100,310,608.44 increase in 8 years. Last week, the debt climbed to $15,574,238,368,104.89, which means that President Obama has raised the debt more in just over 3 years than President Bush did in 8 years.

This is debt our nation, our economy, and our children could have avoided with a balanced budget amendment.

## RECOGNIZING THE LIFE OF LCDR DALE TAYLOR

### HON. G. K. BUTTERFIELD

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. BUTTERFIELD. Mr. Speaker, I rise to honor the life of LCDR Dale Taylor of the United States Coast Guard. Lieutenant Commander Taylor was a native of Snow Hill, North Carolina, which is in my Congressional District. Lieutenant Commander Taylor was one of four Coast Guardsmen that tragically lost their lives when Coast Guard Helicopter 6535 went down off the coast of Alabama while conducting a training exercise on February 28, 2012.

Lieutenant Commander Taylor was a source of great pride in his hometown of Snow Hill. He exemplified to the community what was possible with hard work and determination. Lieutenant Commander Taylor graduated from Greene Central High School and later Appalachian State University. After receiving his bachelor's degree he joined the United States Coast Guard and completed Officer Candidate School. Shortly thereafter, he received his wings of gold, making him a naval aviator.

Lieutenant Commander Taylor epitomized what it meant to serve with honor and distinction. These facts were demonstrated in December of 2003 when Lieutenant Commander Taylor jumped from a Coast Guard helicopter into the Atlantic Ocean during a violent winter storm to save the final person aboard a sinking sailboat. He was awarded the Coast Guard Medal for these heroic actions, and later earned two Coast Guard Achievement Medals and Five Commandant's Letter of Commendation Ribbons, along with numerous unit and service awards. In only 36 years, Lieutenant Commander Taylor accomplished more than most people do in a full lifetime.

Lieutenant Commander Taylor is survived by his two sons, Evan D. Taylor and Emmet J. Taylor; his wife, Teresa D. Taylor; and his parents Larry T. Taylor and Judy L. Taylor. I offer my sincere appreciation to his loved ones for his service in the United States Coast Guard and his selfless efforts in the defense of our great nation. I ask that my colleagues join me in offering heartfelt condolences to Lieutenant Commander Taylor's family. I pray that his life serves as a guiding force in his sons' lives. Their dad gave them an example that is paralleled by no other.

## HONORING THE LIFE ACHIEVEMENTS OF MR. RAY MAHMOOD ON HIS 60TH BIRTHDAY

### HON. SHELLEY BERKLEY

OF NEVADA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. BERKLEY. Mr. Speaker, today I join with my distinguished colleagues, Congressman HOWARD BERMAN of California and Congressman JIM MORAN of Virginia, to honor the outstanding life achievements of Mr. Ray Mahmood, as he celebrates his 60th birthday on March 23, 2012.

Ray began his ''American Dream'' story when he moved from Pakistan to Alexandria, Virginia in the early 1970s, bringing with him a belief that anything is possible in America. Starting out with nothing, Ray saved $5,000 to invest in a gas station in Alexandria. His hard work turned the business venture into a success, and he seized the opportunity to earn his real estate license and establish Mahmood Investment Corporation. Ray proved to have the genius and creativity to rapidly expand his enterprises into a broad array of developments. His projects have revitalized numerous locations, creating economic activity and employment through his developments in the residential, hotel, and commercial sectors of the real estate industry.

We congratulate Ray on his remarkable success in business, but we believe his greatest achievements are found in his tireless dedication to civic, political, and diplomatic work. Ray and his wife, Shaista, have made it their mission to bring people together to meet the challenges of United States-Pakistan relations. Ray's passion for this important diplomatic work and his ability to unite people of many backgrounds, have made him an indispensable factor in efforts to strengthen ties between America and south Asia. His unique talent to work with community leaders, and with all levels of government make him a legend as a problem-solver and as a citizen-statesman. As Ambassador-at-Large for Pakistan to the United States, Ray is an integral part of crafting effective foreign policy, and building person-to-person relationships between the two countries.

Ray and Shaista have turned their home into a hub of political discussion, hospitality, and a place where countless friendships are made. We are proud to be among the many, many friends of Ray Mahmood. On the occasion of his birthday celebration, Congressman BERMAN, Congressman MORAN and I honor Ray's innumerable achievements in business and political life, and wish Ray and Shaista all the best in the coming years.

## CONGRATULATIONS TO NEW HAMPSHIRE EXECUTIVE COUNCILOR RAYMOND J. WIECZOREK ON 22 YEARS OF EXEMPLARY SERVICE TO THE STATE OF NEW HAMPSHIRE

### HON. FRANK C. GUINTA

OF NEW HAMPSHIRE

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. GUINTA. Mr. Speaker, last month, one of New Hampshire's greatest citizens and political figures announced his retirement after nearly twenty-two years of continuous public service to the State of New Hampshire and his home city of Manchester. It is my honor and privilege to thank and pay tribute to my personal friend and predecessor, former Manchester Mayor and current New Hampshire Executive Councilor Raymond J. Wieczorek.

Councilor Wieczorek is among the finest examples of the selfless public servant who has served his country, state, and city in various capacities for many years. Raised in rural Connecticut in a tight knit Polish family, Ray Wieczorek learned from an early age the importance of honesty, generosity and hard work. Ray applied these lessons throughout his life beginning with his service in the U.S. Armed Services during the Korean Conflict and later opening the Wieczorek Insurance Agency in his adopted home of Manchester, New Hampshire. Throughout his professional career, Ray gave back to his community by volunteering for over twenty community clubs and non-profit organizations like the United Way and the Boys and Girls Club of Manchester. However, his professional career is most noted by his leadership and service as Mayor of Manchester for five consecutive terms and six subsequent terms as an elected Member of the New Hampshire Executive Council.

Over the years, Ray has been recognized by numerous groups for his citizenship and leadership by such organizations as the Manchester Chamber of Commerce, the Granite State Taxpayers, the United States Small Business Administration and the New Hampshire State Republican Committee, just to name a few. However, far surpassing these recognitions is Ray's great love for both family and friends. He dutifully served as loving husband to his late wife Susan and continues to be a loving father to his children, stepchildren and grandchildren.

## TRIBUTE TO RICHARD MILANOVICH

### HON. MARY BONO MACK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mrs. BONO MACK. Mr. Speaker, I rise today to pay respect to a dear friend and great

leader who was taken from us far too soon, Agua Caliente Band of Cahuilla Indians Tribal Chairman Richard M. Milanovich.

For those who knew Richard, and for the countless others who did not but were touched by his impact on our community and nation, his passing leaves an enormous void. We shall greatly miss Richard's warmth, humor, humility, compassion and leadership. But most of all, we will miss the man: a beloved and caring leader whose dedication to his people was unmatched and never wavered.

Richard Milanovich's character, and also his vision for a more prosperous future for his people, were shaped by the experiences of his youth and the circumstances confronting the Agua Caliente during an era when the fortunes of the tribe he would come to lead for over a quarter of century were far more challenging and the future far more daunting. In his youth, he was profoundly influenced by the strong leadership of several remarkable women tribal council members, especially Chairman Viola Olinger and Vice Chairman LaVerne Saubel, who helped the Agua Caliente tribe reclaim control of its destiny and establish a model for future tribal land use agreements throughout our nation. Richard always felt a great connection to the Agua Caliente leaders who came before him, and the strength of his will and keen political insight were reflections of their determination and commitment to the tribe.

As tribal chairman, Richard Milanovich, earned the respect of not only his tribe but of all those who witnessed his tireless work ethic, sharp mind and gracious nature. He was revered throughout the nation as a tribal leader who achieved historic accomplishments that directly benefitted his people and numerous other tribes. He rose to become a legendary figure within Indian Country, and yet, he never lost his common touch and remained deeply grounded in the traditions and spiritual connection to the ancestral lands and heritage of his people.

Richard loved life and lived it to the fullest. Even when fighting his last great battle, he deflected concern for his condition and looked first to the welfare of others. I recall his last visit to my office in Washington on behalf of his tribe, only days after he had undergone one of the grueling treatments he endured to keep the cancer at bay, and how the strength of his spirit willed the body to soldier on. I suspect that his comportment during this painful and exhausting time was a reflection of his distinguished service in the U.S. Army; service that provided him with an opportunity to travel the world and experience other cultures and political institutions, and reinforced his fierce love of country.

Of course, one cannot speak of Richard without mentioning his love of family and friends. He was dedicated to his family, his wife Melissa and children Tammy, Travis, Scott, Trista, Sean and Reid, and he made friends wherever he went. Equally comfortable in jeans and boots or black tie, Richard instantly connected with people and was a much in demand guest at any social gathering—not merely due to his stature as a leader in our community but also for the good times that were sure to follow wherever he went. Witty and charming, he could disarm foes and captivate friends with a kind word or clever remark—all delivered with that trademark twinkle in his eye.

The legacy Richard leaves will not be measured simply by the number of hotels and casinos the tribe operates or the political battles he won on behalf of his people. Richard Milanovich's legacy will be measured by the impact his indomitable spirit had on the tribe he led, the community in which he lived, and the country he loved so deeply.

The Agua Caliente believe that the strength of their people is drawn from the sacred origins of the tribe in the mountains, canyons and desert in which they have resided for millennia. Richard Milanovich's spirit has passed from his physical body to reside with the spirits of the great tribal leaders who went before him. When I walk in the Indian Canyons of the Agua Caliente people, I shall feel strongly the spirit of my dear friend in the breeze on my face and the rustle of the wind in the palm fronds.

My deepest condolences go out to Richard's family, the Agua Caliente people and the many others who loved him. Richard will be deeply missed by us all, but he will also remain with us forever in our hearts and memories. Mr. Speaker, I urge all my colleagues to take a moment and join me in paying tribute to the memory of a truly great American and the late leader of the Agua Caliente Band of Cahuilla Indians, Chairman Richard Milanovich.

## TRIBUTE TO DR. JEFFREY MARXEN

### HON. DUNCAN HUNTER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. HUNTER. Mr. Speaker, it's an absolute privilege that I rise today to pay tribute to Dr. Jeffrey Leonard Marxen, who died at the age of 60 on Thursday, February 23, 2012.

Dr. Marxen was a dedicated, loving father, and renowned orthopedic surgeon. After graduating from college and completing his residency at Henry Ford Hospital in Detroit, Michigan, he moved to San Diego to begin his orthopedic practice. He specialized in replacement and reconstruction of the knee, hip and shoulders.

Anyone who knew Dr. Marxen is aware that he was an extremely respected and accomplished surgeon who took great satisfaction in forming lifelong relationships with his patients over the course of his 32-year practice. He was president of the San Diego chapter of the Western Orthopedic Association and held numerous leadership positions within Sharp Grossmont Hospital in La Mesa, California.

Dr. Marxen was interested in community service, sports and pursuing his passion and love for music. He loved playing in evening sports leagues, including softball and tennis, within the community. In addition he was an avid fan of the Chargers, Padres and Aztec Basketball. Along with sports, he enjoyed playing the coronet and the trumpet with the Acme Rhythm and Blues band, which performed all over venues in the San Diego area.

My condolences go to Dr. Marxen's wife and best friend, Dr. Annette Conway Marxen; his children, Philip, Jeffrey Christopher and Marissa.

Dr. Marxen was truly an inspiration to the San Diego community. I am honored to have the opportunity to recognize such a great American and I ask that my colleagues join me in paying tribute to Dr. Jeffrey Marxen.

## PERSONAL EXPLANATION

### HON. BARBARA LEE

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. LEE of California. Mr. Speaker, I was not present for rollcall vote 111. Had I been present, I would have voted "yes" on H.R. 3992.

## HONORING ROBERT JAMES ZINK

### HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. GRAVES of Missouri. Mr. Speaker, I proudly pause to recognize Robert James Zink. Robert is a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 38, and earning the most prestigious award of Eagle Scout.

Robert has been very active with his troop, participating in many scout activities. Over the many years Robert has been involved with scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community. Robert has also contributed to his community through his Eagle Scout project.

Mr. Speaker, I proudly ask you to join me in commending Robert James Zink for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

## RECOGNIZING THE IMPORTANCE OF SEAPORTS TO THE ECONOMY AND NATIONAL SECURITY OF THE UNITED STATES

### HON. JANICE HAHN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. HAHN. Mr. Speaker, even before coming to Congress last July, ports have been a top priority for me. I served on the Los Angeles city council for ten years and represented the Port of Los Angeles—that, with the Port of Long Beach, are America's ports.

When I arrived in Congress, I wanted to raise awareness of ports and their impact on our nation's economy. So, I started the bi-partisan PORTS Caucus to work with my colleagues over the past couple months to educate my colleagues and include ports in our national dialogue. This week, I took the next step in that mission by introducing a resolution honoring our ports.

The United States is served by more than 350 commercial sea and river ports that support 3,200 cargo and passenger handling facilities. Each day United States ports move both imports and exports totaling some $3.8

billion worth of goods through all 50 states. Additionally, ports move 99.4 percent of overseas cargo volume by weight and generate $3.95 trillion in international trade. These numbers speak for themselves: ports are a crucial component of our national economy, and they deserve Congress' attention.

This resolution honors both the tremendous contribution ports make to our national economy and the extraordinary service of Americans employed at our nation's ports. I urge my colleagues to support this resolution in order to advance our national dialogue on ports.

## HONORING U.S. ARMY STAFF SERGEANT JORDAN L. BEAR'S SERVICE IN AFGHANISTAN

### HON. REID J. RIBBLE

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. RIBBLE. Mr. Speaker, I rise today to remember and honor the life and sacrifice of Staff Sergeant Jordan L. Bear. A resident of Elton, Wisconsin, Staff Sergeant Bear died while serving our country in the Kandahar Province of Afghanistan in support of Operation Enduring Freedom. He was assigned to B Company, 2nd Battalion, 508th Parachute Infantry Regiment, 82nd Airborne Division, Fort Bragg, North Carolina. Jordan Bear died protecting the freedoms we take for granted every day. His heroic sacrifice will not soon be forgotten.

Mr. Speaker, Staff Sergeant Bear embodied the best qualities of a true American soldier. He served this country with honor and exhibited profound bravery and selflessness. Staff Sergeant Bear was a loving son, a devoted father and now he will forever be known as an American hero. He is remembered by friends and family as a man with a courageous and strong spirit who earned the unwavering respect of his peers. Although the loss of Staff Sergeant Bear left a void in the hearts of many, his dedication and exemplary service has made Northeast Wisconsin and his country proud.

It is my honor to commemorate him and I urge my colleagues to join me today in honoring the life of Staff Sergeant Bear for the sacrifice he made for the United States of America.

## DYESS AIR FORCE BASE MILESTONES

### HON. RANDY NEUGEBAUER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. NEUGEBAUER. Mr. Speaker, today I rise to honor the work of the men and women of Dyess Air Force Base in Abilene, Texas.

Mr. Speaker, we are a country that has been at war for over 10 years. Whether it is the 317th Airlift Group delivering troops and supplies to the front lines, or the 7th Bomb Wing putting metal on target, the missions at Dyess have played indispensable roles in the war against terror. Today I would like to honor two recent major milestones that have been achieved by these exemplary airmen.

Earlier this month the B–1 bomber flew its 10,000th combat mission. Since 2001, the B–1 has been providing intelligence, surveillance, reconnaissance, and close air support to our troops on the ground nearly 24 hours a day, 7 says a week. In fact, at this very moment, there is a B–1 in the air over southwest Asia. Able to carry a larger payload than any other aircraft in the military, one supersonic B–1 can do the same job of multiple aircraft. It is truly a workhorse in our military.

Additionally, March 7th marked the 3,000th consecutive day of deployment for the 317th Airlift Group. Since December of 2003, more than 7,000 airmen from this unit have been put in harm's way. The air mobility mission is one of the most important missions in the modern military. Operations that used to take weeks or months now take days or hours. The 317th has often been labeled the "busiest C–130 unit" in the Air Force, and this current deployed streak is another honored mark in the long history of Dyess Airlifters.

Mr. Speaker, I have come to the floor today to recognize and celebrate these achievements, and to honor the sacrifices the men and women of Dyess have made. And I am a firm believer that when one member of the family serves this country—the whole family serves. Deployments across the globe over the last decade have meant many missed birthdays, holidays, and special moments for our soldiers and their families. May we never take for granted the sacrifices our men and women in uniform make every day for our freedom and security.

I ask that the two attached articles also be made a part of the RECORD.

[Feb. 27, 2012]

THE BONE NOTCHES 10,000 COMBAT MISSIONS

(By Philip Ewing)

America's favorite low-flying, long-loitering, wing-swinging bomber has flown its 10,000th combat mission, Boeing announced Monday.

The B–IB Lancer in question flew its sortie over Afghanistan—where the Bone has had a second career supporting troops on the ground—and returned to its base in, er, "Southwest Asia," Boeing announced. (The bases in Qatar and the UAE aren't actually there, and the Air Force clings to that nonfact like a vise.)

Here's more of what Big B said:

The heavy bomber entered service with the U.S. Air Force on June 29, 1985, and has been in nearly continuous combat for the past 10 years. The milestone mission took off from a base in Southwest Asia and was flown in support of operations over Afghanistan before returning to base.

"The B–1 brings tremendous flexibility to our nation's defense," said Lt. Col. Alejandro Gomez, mission team lead. "In any mission, the B–1 has the ability to loiter, dash, positively identify targets, show force, and strike targets precisely. Whatever our aircrews are asked to do, they can perform with this aircraft."

B–1 crews in Southwest Asia fly a variety of missions, including close air support for troops on the ground, giving them cover and alerting them to threats they cannot see. On-site maintainers keep the fleet ready to fly.

"10,000 conventional combat missions for a relatively small fleet of 66 B–1s is a major milestone and a testament to the men and women who built, sustain and modernize the fleet, including the U.S. Air Force, Boeing and our subcontractors," said Rick Greenwell, Boeing B–1 program director. "We continue to draw on expertise and experience from across Boeing to enhance our support of this amazing aircraft."

The B–1 bomber has advanced over the years as it is modified for current needs. The aircraft began as a nuclear bomber and moved into a solely conventional role in the 1990s. It carries the largest payload in the Air Force's long-range bomber fleet—during Operation Iraqi Freedom, it dropped 40 percent of all weapons while flying only 5 percent of the sorties.

Today's B–1 can carry a mixed load of weapons in each of its three bays. Its long range allows it to base far from the conflict and loiter unrefueled for long periods. Its swept wings allow it to fly fast, slow, low or high as the situation demands. With only four crewmembers required, missions can rapidly be adjusted in flight to keep up with adversaries. The radar and targeting pod can be used for positive target identification and the aircraft can employ a variety of other weapons, including Joint Direct Attack Munitions (JDAMs), Laser JDAMs, Joint Air-to-Surface Standoff Missiles-Extended Range, and BLU–129 warheads.

"The B–1 fleet and crews have readily adapted to an ever-changing environment to accomplish this 10,000th combat sortie milestone," said Greenwell. "This aircraft has proven its ability to continue to evolve and be effective well into the future."

And as the B–1 's adopted parent, Boeing isn't the only one pleased with its performance. The Air Force appears to have quietly shelved its onetime idea of beginning to pare back bombers to save money, at least in the near term. Its fiscal 2013 budget submission this month included this unambiguous sentence: "The Air Force does not plan to retire any bomber aircraft in FY 2013."

That will mean ever more combat missions for the Lancer fleet, at least for now.

DYESS' 317TH AIRLIFT GROUP CELEBRATES 3,000 CONTINUOUS DAYS OF DEPLOYMENT TODAY

(By Brian Bethel)

They call Dyess Air Force Base's 317th Airlift Group "purple ops" these days, said Maj. Jason Anderson, who bears the lengthy title of 317th operation support squadron assistant director of operations.

"We called the 40th blue squadron, the 39th red squadron," Anderson said, musing about the tail colors that once graced the C–130s of the base's 39th and 40th Airlift Squadrons.

But now the 317th, which today at the base marked 3,000 days of continuous deployment, is one. Since Dec. 20, 2003, Dyess' 317th has had "folks in the theater fighting the war," Anderson said.

"The tails changed," Anderson said. "They're now both red and blue. And the attitudes changed. It's one team fighting for one another."

It takes a four-month on, four-month off rotation to keep up that tempo, he said, with both squadrons, a "maintenance package," and numerous others, from tactics to intelligence, working together to keep planes flying and missions running smoothly.

In general, "a little over 200" people from the 317th Airlift Group are deployed at any time, with more than 7,000 airmen deployed over the 3,000–day period, Anderson said.

"There's always a squadron that's out there at any given time," he said.

Gray Bridwell, an honorary commander for the 317th Airlift Group, said that when the initial deployment began, he was honorary commander for the 317th Maintenance Squadron and "as a civilian" had little understanding about "massive deployments of this nature."

''Little did I know 3,000 days later this routine would be the normal mode of operations,'' he said.

Typically, deployments are a little more than 120 days, Anderson said, meaning that there have been more than a million ''airmen days'' of deployment since the first.

Dyess' C–130s have been key in providing combat and humanitarian aid in overseas operations, most recently in Operation New Dawn since the withdrawal of combat troops from Iraq, said Master Sgt. Matt Rossi, 39th Airlift Squadron loadmaster superintendent.

''But when we're not doing that, we answer the nation's call with humanitarian aid, whether it's in South America, Japan, Africa or wherever it's needed,'' Rossi said.

Anderson said that the airdrop and medical evacuation are essential pieces of what the 317th's planes are regularly called to do.

''The airlift piece is probably something you could equate to the air-land mission of FedEx or UPS,'' he said. ''We are delivering goods, but with us, we're delivering what the military needs. So it's not only beans, bullets and water but people, as well, to different locations. And a lot of the time, we do that in harm's way, so that's where we're different.''

The airdrop portion of the C–130 mission is primarily dropping ''air packages, supplies, sometimes even special reconnaissance teams'' to forward-operating bases, such as those in the mountains of Afghanistan.

The medical evacuation component is ''the saving lives piece'' of the mission, Anderson said.

''You can think of us as a hospital in the sky,'' he said.

Wounded soldiers, ''even wounded Iraqis,'' are served by that part of the mission, he said, while other humanitarian missions, such as providing aid to those affected by flooding in Pakistan, are another vital component.

Time away from home can be tough, said Rossi, who once spent a year deployed in Afghanistan as an air adviser.

Being away from home for a year, and working with individuals of an at-times profoundly different culture, proved challenging but rewarding, he said.

''You're not only building an air force but a good relationship between the Americans and the Afghans, and not just the soldiers but the civilians,'' he said.

When squadron members come home, their work doesn't end, Rossi said.

''We have to maintain proficiency in the aircraft,'' he said. ''We're constantly training, and we train like we fight.''

Such training can include low-level flying, tactical approaches and landings, Rossi said, with a goal of becoming proficient in such before being in a deployed environment, especially if facing combat.

For Anderson, training also is time to prepare for ''a multitude of different types of contingencies.''

''We have to be forward-looking at what could happen and make sure our military is ready,'' he said. ''If we fight in other theaters, like we're down in South America or we're in a different theater, it's a very different scenario.''

Looking back on the accomplishment of 3,000 deployment days Tuesday, Bridwell said he was exceptionally proud of all the Dyess personnel ''who serve our country so well.''

''I especially want to thank the families for their daily contributions to our nation's hard-earned security,'' he said.

Anderson said that the support of the community is essential in achieving the milestone.

''Living in Abilene, folks here understand what we go through and support us, and they do that in a million different venues,'' he said.

Rossi said that the accomplishment was important not only to highlight what troops had done but also to ''highlight the support that we've received.''

''People on the base would be lying if they say they don't get a warm spot in their heart when someone out in the public thanks them for their service,'' he said.

A seven-aircraft launch is among activities scheduled today, a day of storytelling and remembrances, Anderson said.

''When you're running so hard, a lot of the time you don't remember how far you've gone,'' he said of the need to stop and reflect.

And then? Back to work.

''We know this is not stopping,'' Anderson said of the 317th's future. ''And we know we are ready and will be ready to answer the nation's call.''

## HONORING DR. BERNARD SIEGEL FOR HIS CONTRIBUTIONS TO THE COMMUNITY

### HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Ms. DELAURO. Mr. Speaker, it is my privilege to stand today to join the many family, friends, colleagues and community members who have gathered to pay tribute to an outstanding member of our community and my good friend, Dr. Bernard Siegel, as he is honored by the Connecticut Children's Center of Hamden. Bernie, an Oncologist who earned national and international acclaim for his focus on the correlation between a patient's emotional state and the healing process, has not only brought a powerful voice to patient empowerment, but has also devoted much of his time to supporting local organizations like the Children's Center of Hamden. His work has touched countless lives around the world and I am honored to have this opportunity to join our community in recognizing his remarkable career and invaluable contributions.

Bernie has dedicated a lifetime to teaching those facing the most difficult of life's challenges about the healing power they hold within themselves. Well before its time, Bernie recognized that the better a patient was able to cope with the emotional complexities of health issues, the more improved their overall health outcome was—the mind-body connection. Upon this simple, yet innovative idea, Bernie has built a distinguished career. He is the founder of ECaP, an individual and group therapy program for recovering cancer patients, the author of twelve books which have been invaluable resources to patients and loved ones alike, and retired from Yale-New Haven Hospital as the Assistant Clinical Professor of General and Pediatric Surgery.

I would be remiss if I did not extend a personal note of thanks to Bernie for his many years of special friendship and counsel. During my tenure in Congress, I have focused much of my attention on health issues and I have often sought Bernie's expertise and guidance. He has always made himself available, proving to be a wealth of knowledge on even the most complex of matters. I, like so many others, consider myself fortunate to call him my friend.

Physician, author, advocate, mentor, community leader, and friend, Dr. Bernard Siegel has changed the face of how we view the relationship between the patient and the healing process. His compassion and generosity has also gone a long way in helping those most in need in our community. For his many invaluable contributions, I am proud to rise today to join the Children's Center of Hamden and all of those who have gathered in extending my deepest thanks and appreciation to Bernie Siegel as well as my very best wishes to him, his wife, Bobbie, and their five children and eight grandchildren for many more years of health and happiness.

## HONORING THE DISTINGUISHED MILITARY SERVICE OF LIEUTENANT COLONEL MICHELLE GREENE

### HON. MARK S. CRITZ

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. CRITZ. Mr. Speaker, I rise to recognize Lieutenant Colonel Michelle Greene, an exceptional Army officer and true patriot, in honor of her upcoming retirement. For over twenty years, Lieutenant Colonel Greene has worn her nation's colors with grace and honor. Her career-long steadfast commitment to the defense of liberty is a testament to her inherent courage and selflessness.

Lieutenant Colonel Greene began her distinguished career in the Army at Fort Stewart in Georgia, where she served as the C Company Ambulance Platoon leader and Battalion S–1/Adjutant in the 24th Forward Support Battalion, 24th Infantry Division, and then as the Patient Administration Officer at Winn Army Community Hospital. From there, she went on to work at Walter Reed Medical Center as the A Company Commander of the Medical Center Brigade, before going to work within the North Atlantic Regional Medical Command, first in the Office of Clinical Operations, and then as Secretary to the General Staff.

After earning a Master's of Science in Health Evaluation Sciences from the University of Virginia in 2001 through the Army's Long Term Health Education and Training program, Lieutenant Colonel Greene moved to Hawaii, where she served in the Patient Administration Division at Tripler Army Medical Center in Honolulu.

Lieutenant Colonel Greene's most recent assignments have been in Washington, DC. In 2004, she became the Executive Assistant to the Deputy Surgeon General. After two years in this capacity, she went to work as a Legislative Liaison in the Army Budget Congressional Liaison Office. It was here that then-Major Greene began working with my boss and predecessor, the late-Congressman John P. Murtha—and she soon became a capable and trusted liaison between the Chairman and the Army. Most recently, she has served as Chief of Congressional Affairs for the Office of the Army Surgeon General.

Lieutenant Colonel Greene moves on to the next chapter of her life bolstered by the abiding love and support of her husband, Lieutenant Colonel (Retired) Craig Greene, her two sons, Jackson and Austen, and her parents, Ken and Linda Snow.

Mr. Speaker, the strength of Lieutenant Colonel Greene's character will ensure that she is successful in whatever she chooses to

do next. I congratulate her on a distinguished career, and I thank her for her many years of service.

## COMMENDING THOMAS GILMORE FOR HIS SERVICE TO THE NEW JERSEY AUDUBON SOCIETY

### HON. LEONARD LANCE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. LANCE. Mr. Speaker, I rise today to congratulate Mr. Thomas Gilmore for nearly three decades of leadership and dedication to the New Jersey Audubon Society. Tom Gilmore is a known conservation visionary and respected voice for wildlife and I congratulate him on this well deserved retirement.

Under Tom's dedicated watch, thousands of acres of threatened and endangered species habitats have been protected and open space, farmland and historic preservation became a priority in our great Garden State.

Throughout Tom's tenure, wildlife research and environmental education blossomed across the state. Tom's leadership paved the way for the Audubon Society's Citizen Science program to flourish. This important program empowers volunteers of all skill levels and backgrounds to engage in wildlife conservation and leverages the strengths and talents of hundreds of individuals while training our state's future conservation leaders.

Tom's passion, skill and perseverance have transformed New Jersey, marshalling in the preservation of our most significant and beloved natural treasures.

I honor this remarkable leader and welcome the new era of conservation talent that will guide the Garden State's environmental future.

## TRIBUTE TO THE LIFE OF DR. DOROTHY INGHRAM

### HON. JOE BACA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. BACA. Mr. Speaker, I stand here today to pay tribute to a great educator, pioneer, mentor, and role model, Dr. Dorothy Inghram.

Dr. Dorothy Inghram, the first African American teacher in San Bernardino County, passed away March 14, 2012, at the age of one hundred six.

Dr. Inghram was the youngest of 7 children, born on November 9, 1905, to Henry and Mary Inghram in San Bernardino, California. She started school in 1911 at Mt. Vernon Elementary School and graduated from San Bernardino High School in 1923.

Dr. Inghram later attended San Bernardino Valley College from 1928 until 1933, where she wrote the school's alma mater, which is still in use today. Dr. Inghram was the first African American student to attend the University of Redlands. She graduated with a bachelor's degree in music education in 1934.

After graduating from college, and teaching in Texas for a few years, Dr. Inghram moved back to San Bernardino in 1939 to continue her teaching career. In 1951, Dr. Inghram was promoted to the position of principal of Mill School. In 1953, Dr. Inghram elevated to the position of the San Bernardino School District Superintendent. That made her the first African American school district superintendent in the State of California.

Based on her childhood experiences and the strong example set by her parents, Dr. Inghram was an outspoken advocate for underprivileged children to have an equal opportunity to succeed. She stood above the racial prejudices of her time and served as an excellent role model for others to emulate. Dr. Inghram was seen as a mentor for her tireless work and dedication to the children of San Bernardino.

As a community leader, Dr. Inghram encouraged others to always do their personal best and to work towards making a positive contribution to society. In recognition of her numerous contributions, the City of San Bernardino honored Dr. Inghram in 1977 by naming one of the city's libraries after her. At age 97, she was again recognized for her outstanding work by receiving an honorary doctorate degree from California State University San Bernardino.

Dr. Inghram's siblings also left their mark on San Bernardino. Her brother, Howard, was the first African American physician in San Bernardino. Another brother, Ben, worked as a chef at one of the finest restaurants, the Chocolate Palace. And her sister Ruth worked as a nurse.

My thoughts and prayers, along with those of my wife, Barbara, and my children, Rialto City Councilman Joe Baca, Jr., Jeremy, Natalie, and Jennifer are with Dr. Inghram's family at this time. Mr. Speaker, I ask my colleagues to pay tribute to Dr. Dorothy Inghram.

## IN RECOGNITION OF THE 10TH ANNIVERSARY OF THE CRAWFORD HOUSE

### HON. DOUG LAMBORN

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. LAMBORN. Mr. Speaker, I rise today to recognize an exemplary organization in Colorado Springs that provides shelter and services for homeless veterans in Southern Colorado.

The Colorado Veterans Resource Coalition is celebrating the 10th Anniversary of its Crawford House this year. The House provides emergency shelter to veterans in downtown Colorado Springs.

Established in 2002, the House is named after World War II Medal of Honor recipient, retired Master Sergeant William J. Crawford.

The Colorado Veterans Resource Coalition takes great pride in offering safe, healthy, alcohol and drug-free emergency housing. The group also offers VA-sponsored substance abuse rehabilitation.

The Crawford House and the transitional homes can take in up to 25 residents at a time. Currently, the House has a waiting list of 100 veterans. The Crawford House is very unique in homeless programming in that, they provide job placement assistance through coordination with workforce centers, compensated work therapy and numerous other partners including the Department of Veterans Affairs.

The Colorado Veterans Resource Coalition has served more than 1,100 homeless veterans since it was established.

Eighty-one percent of veterans who successfully completed the 90-day homeless program were gainfully employed and moved into their own housing.

I thank the Colorado Veterans Resource Coalition for their compassionate service to our veterans in Colorado Springs and congratulate them on the 10th Anniversary of the Crawford House.

## TRIBUTE TO THE LIFE OF RICHARD MILANOVICH

### HON. JOE BACA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, March 20, 2012*

Mr. BACA. Mr. Speaker, I stand here today to pay tribute to a great tribal leader, role model, and veteran Richard Milanovich. Richard, Chairman of the Agua Caliente Band of Cahuilla Indians, passed away on March 11, 2012, at the age of sixty-nine.

Richard was born on December 4, 1942, and spent his childhood living with his mother, LaVerne Saubel, who was a strong advocate for Indian rights in her own right. LaVerne set an outstanding example for her son, and was a member of the all-female tribal council that persuaded Congress to allow self-governance for the Agua Caliente Band of Chauilla Indians in 1957. Richard's upbringing in his mother's home instilled in him a passion for the Indian community.

Richard lived with his mother until the age of 17, when he left home to join the United States Army. After his time in the service, Richard worked as a door-to-door salesman, selling items such as vacuum cleaners and encyclopedias, until joining the tribal council at age 35.

Richard was one of the earliest patriarchs of Indian gaming in California. During his first few years on the council, he convinced the tribal council to purchase the Spa Hotel in downtown Palm Springs in 1992. This purchase helped to revitalize downtown Palm Springs and paved the way for the future economic stability of the Agua Caliente band of Chuilla Indians, as well as other tribes in California.

At the time of his passing, Richard was the Chairman of the Agua Caliente band of Chuilla Indians. Richard's 30 years of service to the tribe left a lasting impact not only on his tribe, but California at large. Richard was not only passionate about protecting the future and stability of the Agua Caliente Band of Cahuilla Indians, but he also gave back to his surrounding community through his advocacy for the gaming industry. Indian gaming is one of the surest ways to create economic development in a region; proving jobs and revenue for tribal self governance, maintenance, and education.

Richard's strong advocacy at the state and national level for the rights of the Indian people and gaming allowed his tribe to gain respect and high standing among tribes across the country.

Richard was known as a great mentor to the younger leaders; his tireless work on behalf of the Indian community left younger tribal leaders with a strong example of hard work and

dedication. He taught young tribal members the importance of cherishing and understanding the past, in order to pave the way for a bright future for the Indian community.

Richard is survived by his wife, Melissa, and their six children. He leaves with cherished memories and a loving family. My thoughts and prayers, along with those of my wife, Barbara, and my children, Rialto Councilman Joe Baca, Jr., Jeremy, Natalie, and Jennifer are with Ruben's family at this time. Mister Speaker, I ask my colleagues to join me in honoring a beloved community member and tireless advocate, Richard Milanovich.

# *Daily Digest*

# Senate

## *Chamber Action*

***Routine Proceedings, pages S1817–S1872***

**Measures Introduced:** Nine bills and one resolution were introduced, as follows: S. 2206–2214, and S. Res. 400. **Pages S1847–48**

**Measures Considered:**

***Reopening American Capital Markets to Emerging Growth Companies Act—Agreement:*** Senate continued consideration of H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies, taking action on the following amendments proposed thereto:

**Pages S1824–31, S1832–39, S1840–42**

Pending:

Reid (for Reed) Amendment No. 1833, in the nature of a substitute. **Page S1824**

Reid Amendment No. 1834 (to Amendment No. 1833), to change the enactment date. **Page S1824**

Reid Amendment No. 1835 (to Amendment No. 1834), of a perfecting nature. **Page S1824**

Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833), to reauthorize the Export-Import Bank of the United States. **Pages S1824, S1837–39**

Reid Amendment No. 1837 (to Amendment No. 1836), to change the enactment date. **Page S1824**

Reid motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs, with instructions, Reid Amendment No. 1838, to change the enactment date. **Page S1824**

Reid Amendment No. 1839 (to (the instructions) Amendment No. 1838), of a perfecting nature. **Page S1824**

Reid Amendment No. 1840 (to Amendment No. 1839), of a perfecting nature. **Page S1824**

During consideration of this measure today, Senate also took the following action:

By 54 yeas to 45 nays (Vote No. 51), three-fifths of those Senators duly chosen and sworn, not having voted in the affirmative, Senate rejected the motion to close further debate on Reid (for Reed) Amendment No. 1833. **Pages S1840–41**

By 55 yeas to 44 nays (Vote No. 52), three-fifths of those Senators duly chosen and sworn, not having voted in the affirmative, Senate rejected the motion to close further debate on Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833). **Pages S1841–42**

A unanimous-consent agreement was reached providing for further consideration of the bill at approximately 10:30 a.m., on Wednesday, March 21, 2012. **Page S1872**

**House Messages:**

***Stop Trading on Congressional Knowledge Act—Agreement:*** Senate began consideration of the amendment of the House of Representatives to S. 2038, to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, taking action on the following motions and amendments proposed thereto: **Pages S1839–40**

Pending:

Reid motion to concur in the amendment of the House to the bill. **Page S1839**

Reid motion to concur in the amendment of the House to the bill, with Reid Amendment No. 1940, to change the enactment date. **Page S1839**

Reid Amendment No. 1941 (to Amendment No. 1940), of a perfecting nature. **Page S1839**

Reid motion to refer the message of the House on the bill to the Committee on Homeland Security and Governmental Affairs, with instructions, Reid Amendment No. 1942, to change the enactment date. **Pages S1839–40**

Reid Amendment No. 1943 (to (the instructions) Amendment No. 1942), of a perfecting nature. **Page S1840**

Reid Amendment No. 1944 (to Amendment No. 1943), of a perfecting nature. **Page S1840**

A motion was entered to close further debate on Reid motion to concur in the amendment of the House to the bill, and, in accordance with the provisions of Rule XXII of the Standing Rules of the Senate, a vote on cloture will occur on Thursday, March 22, 2012. **Page S1839**

**Honoring Senator Mikulski—Agreement:** A unanimous-consent-time agreement was reached proving that the time from 2:30 p.m. until 3 p.m., on Wednesday, March 21, 2012, be as if in morning business to acknowledge the milestone reached by Senator Mikulski as the longest serving woman in Congress. **Page S1872**

**Messages from the House:** **Page S1846**

**Measures Referred:** **Page S1846**

**Measures Placed on the Calendar:** **Pages S1817, S1846**

**Executive Communications:** **Pages S1846–47**

**Additional Cosponsors:** **Page S1848**

**Statements on Introduced Bills/Resolutions:** **Pages S1848–50**

**Additional Statements:** **Pages S1844–46**

**Amendments Submitted:** **Pages S1850–71**

**Authorities for Committees to Meet:** **Pages S1871–72**

**Privileges of the Floor:** **Page S1872**

**Record Votes:** Two record votes were taken today. (Total—52) **Pages S1840–42**

**Adjournment:** Senate convened at 10 a.m. and adjourned at 5:21 p.m., until 9:30 a.m. on Wednesday, March 21, 2012. (For Senate's program, see the remarks of the Majority Leader in today's Record on page S1872.)

# *Committee Meetings*

*(Committees not listed did not meet)*

## DEFENSE AUTHORIZATION REQUEST AND FUTURE YEARS DEFENSE PROGRAM

*Committee on Armed Services:* Committee concluded a hearing to examine the Department of the Air Force in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, after receiving testimony from Michael B. Donley, Secretary of the Air Force, and General Norton A. Schwartz, Chief of Staff, United States Air Force, both of the Department of Defense.

## DEFENSE AUTHORIZATION REQUEST AND FUTURE YEARS DEFENSE PROGRAM

*Committee on Armed Services:* Subcommittee on Emerging Threats and Capabilities concluded open and closed hearings to examine cybersecurity research and development in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, after receiving testimony from Zachary J. Lemnios, Assistant Secretary for Research and Engineering, and Kaigham J. Gabriel, Acting Director, Defense Advanced Research Projects Agency, both of the Department of Defense; Michael Wertheimer, Director of Research, National Security Agency; and James Peery, Director, Information Systems and Analysis Center, Sandia National Laboratories.

## NOMINATIONS

*Committee on Banking, Housing, and Urban Affairs:* Committee concluded a hearing to examine the nominations of Jerome H. Powell, of Maryland, and Jeremy C. Stein, of Massachusetts, both to be a Member of the Board of Governors of the Federal Reserve System, Jeremiah O'Hear Norton, of Virginia, to be a Member of the Board of Directors of the Federal Deposit Insurance Corporation for the remainder of the term expiring July 15, 2013, who was introduced by Senator Coats, and Richard B. Berner, of Massachusetts, to be Director, Office of Financial Research, and Christy L. Romero, of Virginia, to be Special Inspector General for the Troubled Asset Relief Program, both of the Department of the Treasury, after the nominees testified and answered questions in their own behalf.

## COMMERCIAL AIRLINE SAFETY

*Committee on Commerce, Science, and Transportation:* Subcommittee on Aviation Operations, Safety, and Security concluded an oversight hearing to examine commercial airline safety, after receiving testimony from Margaret Gilligan, Associate Administrator for Aviation Safety, Federal Aviation Administration, and Calvin L. Scovel III, Inspector General, both of the Department of Transportation; William R. Voss, Flight Safety Foundation, Alexandria, Virginia; Gregory Belenky, Washington State University Sleep and Performance Research Center, Spokane; and Carl Kuwitzky, Coalition of Airline Pilots Associations, and Thomas L. Hendricks, Airlines for America, both of Washington, D.C.

## NOMINATIONS

*Committee on Energy and Natural Resources:* Committee concluded a hearing to examine the nominations of Adam E. Sieminski, of Pennsylvania, to be Administrator of the Energy Information Administration, Department of Energy, Marcilynn A. Burke, of North Carolina, to be an Assistant Secretary of the Interior, and Anthony T. Clark, of North Dakota, who was introduced by Senator Hoeven, and John Robert Norris, of Iowa, who was introduced by Senators Grassley and Harkin, both to be a Member of the Federal Energy Regulatory Commission, after the nominees testified and answered questions in their own behalf.

### MERCURY AND AIR TOXICS STANDARDS

*Committee on Environment and Public Works:* Subcommittee on Clean Air and Nuclear Safety concluded an oversight hearing to examine the Environmental Protection Agency's Mercury and Air Toxics Standards for power plants, after receiving testimony from Regina McCarthy, Assistant Administrator, Environmental Protection Agency; Robert M. Summers, Maryland Department of the Environment Secretary, Baltimore; Robert K. James, Avon Lake City Council Member, Avon Lake, Ohio; William Lambert, Oregon Health and Science University, Portland; Harry Alford, National Black Chamber of Commerce, Washington, D.C.; and Vickie Patton, Environmental Defense Fund, Boulder, Colorado.

### TAX FRAUD BY IDENTITY THEFT

*Committee on Finance:* Subcommittee on Fiscal Responsibility and Economic Growth concluded a hearing to examine tax fraud by identity theft, part 2, focusing on status, progress, and potential solutions, after receiving testimony from Steven T. Miller, Deputy Commissioner for Services and Enforcement, Internal Revenue Service, and Nina E. Olson, National Taxpayer Advocate, both of the Department of the Treasury; Ronald A. Cimino, Deputy Assistant Attorney General for Criminal Matters, Tax Division, Department of Justice; Sal Augeri, Tampa Police Department, Tampa, Florida; Bernard F. McKay, American Coalition for Taxpayer Rights (ACTR), Washington, D.C.; and Kirsten Trusko, Network Branded Prepaid Card Association, Montvale, New Jersey.

### NOMINATIONS

*Committee on Foreign Relations:* Committee concluded a hearing to examine the nominations of Carlos Pascual, of the District of Columbia, to be Assistant Secretary for Energy Resources, John Christopher Stevens, of California, to be Ambassador to Libya, and Jacob Walles, of Delaware, to be Ambassador to the Tunisian Republic, who was introduced by Senator Coons, all of the Department of State, after the nominees testified and answered questions in their own behalf.

### OFFICE OF SPECIAL COUNSEL AND MERIT SYSTEMS PROTECTION BOARD

*Committee on Homeland Security and Governmental Affairs:* Subcommittee on Oversight of Government Management, the Federal Workforce, and the District of Columbia concluded a hearing to examine a review of the Office of Special Counsel and Merit Systems Protection Board, after receiving testimony from Susan Tsui Grundmann, Chairman, Merit Systems Protection Board; and Carolyn Lerner, Special Counsel, United States Office of Special Counsel.

### STUDENT DEBT

*Committee on the Judiciary:* Subcommittee on Administrative Oversight and the Courts concluded a hearing to examine student debt, focusing on providing fairness for struggling students, including S. 1102, to amend title 11, United States Code, with respect to certain exceptions to discharge in bankruptcy, after receiving testimony from Kentucky Attorney General Jack Conway, Frankfort; Illinois Attorney General Lisa Madigan, and Danielle Jokela, both of Chicago, Illinois; G. Marcus Cole, Stanford University, Stanford, California; Deanne Loonin, National Consumer Law Center (NCLC), Boston, Massachusetts; and Neal McCluskey, Cato Institute, Washington, D.C.

### INTELLIGENCE

*Select Committee on Intelligence:* Committee held closed hearings on intelligence matters, receiving testimony from officials of the intelligence community.

Committee recessed subject to the call.

# House of Representatives

## *Chamber Action*

**Public Bills and Resolutions Introduced:** 14 public bills, H.R. 4214–4227; and 4 resolutions, H. Con. Res. 109; and H. Res. 589–590, 592 were introduced. **Pages H1426–27**

**Additional Cosponsors:** **Page H1428**

**Reports Filed:** Reports were filed today as follows:

H. Res. 591, providing for consideration of the bill (H.R. 5) to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system (H. Rept. 112–416) and

H.R. 4014, to amend the Federal Deposit Insurance Act with respect to information provided to the

Bureau of Consumer Financial Protection (H. Rept. 112–417). **Page H1426**

**Speaker:** Read a letter from the Speaker wherein he appointed Representative Tipton to act as Speaker pro tempore for today. **Page H1393**

**Recess:** The House recessed at 10:44 a.m. and reconvened at 12 noon. **Page H1398**

**Chaplain:** The prayer was offered by the guest chaplain, Reverend Andrew Walton, Capitol Hill Presbyterian Church, Washington, DC. **Page H1398**

**Whole Number of the House:** The Speaker announced to the House that, in light of the resignation of the gentleman from Washington, Mr. Inslee, the whole number of the House is 432. **Page H1398**

**Suspensions:** The House agreed to suspend the rules and pass the following measure:

***Excess Federal Building and Property Disposal Act:*** H.R. 665, amended, to establish a pilot program for the expedited disposal of Federal real property, by a ⅔ yea-and-nay vote of 403 yeas with none voting "nay", Roll No. 114. **Pages H1401–05, H1410–11**

**Recess:** The House recessed at 12:34 p.m. and reconvened at 1:47 p.m. **Page H1405**

**Committee Resignation:** Read a letter from Representative Sarbanes, wherein he resigned from the Committees on Science, Space, and Technology and Natural Resources. **Page H1411**

**Committee Resignation:** Read a letter from Representative Fudge, wherein she resigned from the Committee on Science, Space, and Technology. **Page H1411**

**Committee Elections:** The House agreed to H. Res. 590, electing Members to certain standing committees of the House of Representatives. **Page H1411**

**Removing restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia:** The House passed H.R. 2087, to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia, by a recorded vote of 240 ayes to 164 noes, Roll No. 117. **Pages H1405–10, H1411–20**

Rejected the Loretta Sanchez motion to recommit the bill to the Committee on Natural Resources with instructions to report the same to the House forthwith with an amendment, by a recorded vote of 180 ayes to 226 noes, Roll No. 116. **Pages H1418–19**

Pursuant to the rule, the amendment in the nature of a substitute recommended by the Committee on Natural Resources now printed in the bill shall be considered as an original bill for the purpose of amendment under the five-minute rule. **Page H1415**

Rejected:

Hastings (FL) amendment (No. 2 printed in the Congressional Record of March 19, 2012) that sought to require independent valuation of the land prior to any restrictions being removed. The amendment requires valuations of the land for the years 1776, 1865, 2013, 2017, 2032, and 2212 and **Pages H1416–17**

Grijalva amendment (No. 1 printed in the Congressional Record of March 19, 2012) that sought to require Accomack County, VA, to pay fair market value for the land and to require an appraisal of the land prior to sale (by a recorded vote of 178 ayes to 226 noes, Roll No. 115). **Pages H1415–16, H1417**

H. Res. 587, the rule providing for consideration of the bill, was agreed to by a yea-and-nay vote of 232 yeas to 170 nays, Roll No. 113, after the previous question was ordered without objection. **Page H1410**

A point of order was raised against the consideration of H. Res. 587 and it was agreed to proceed with consideration of the resolution by a yea-and-nay vote of 227 yeas to 172 nays, Roll No. 112. **Pages H1406–08**

**Joint Congressional Committee on Inaugural Ceremonies—Appointment:** The Chair announced the Speaker's appointment of the following Members of the House to the Joint Congressional Committee on Inaugural Ceremonies: Representatives Boehner, Cantor, and Pelosi. **Page H1420**

**Quorum Calls—Votes:** Three yea-and-nay votes and three recorded votes developed during the proceedings of today and appear on pages H1407–08, H1410, H1410–11, H1417, H1418–19, H1419. There were no quorum calls.

**Adjournment:** The House met at 10 a.m. and adjourned at 6:16 p.m.

# *Committee Meetings*

## APPROPRIATIONS—SMITHSONIAN INSTITUTION

*Committee on Appropriations:* Subcommittee on Interior, Environment, and Related Agencies held a hearing on FY 2013 Budget Request for the Smithsonian Institution. Testimony was heard from Wayne Clough, Secretary, Smithsonian Institution.

## APPROPRIATIONS—DEPARTMENT OF AGRICULTURE

*Committee on Appropriations:* Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies held a hearing on FY 2013 Budget Request Department of Agriculture. Testimony was heard from the following department

officials: Michael Scuse, Acting Under Secretary, Farm and Foreign Agricultural Services; Bruce Nelson, Administrator, Farm Service Agency; Suzanne E. Heinen, Acting Administrator, Foreign Agricultural Services; William Murphy, Administrator, Risk Management Agency; and Michael Young, Budget Officer.

## APPROPRIATIONS—DEPARTMENT OF COMMERCE

*Committee on Appropriations:* Subcommittee on Commerce, Justice, Science, and Related Agencies held a hearing on FY 2013 Budget Request for the Department of Commerce. Testimony was heard from John Bryson, Secretary, Department of Commerce.

## APPROPRIAITONS—NATIONAL ARCHIVES

*Committee on Appropriations:* Subcommittee on Financial Services and General Government held a hearing on FY 2013 Budget Request for National Archives. Testimony was heard from David S. Ferriero, Archivist, National Archives and Records Administration.

## APPROPRIATIONS—U.S. MISSION TO THE UNITED NATIONS

*Committee on Appropriations:* Subcommittee on State, Foreign Operations, and Related Programs held a hearing on FY 2013 Budget Request for U.S. Mission to the United Nations. Testimony was heard from Susan Rice, Ambassador, U.S. Mission to the United Nations.

## APPROPRIATIONS—NATIONAL INSTITUTES OF HEALTH

*Committee on Appropriations:* Subcommittee on Labor, Health and Human Services, Education, and Related Agencies held a hearing on FY 2013 Budget Request for the National Institutes of Health. Testimony was heard from Francis S. Collins, Director of National Institutes of Health; Thomas R. Insel, Director, National Institute of Mental Health, Acting Director, National Center for Advancing Translational Sciences; and public witnesses.

## APPROPRIATIONS—NATIONAL PARK SERVICE

*Committee on Appropriations:* Subcommittee on Interior, Environment, and Related Agencies held a hearing on FY 2013 Budget Request for National Park Service. Testimony was heard from Jon Jarvis, Director, National Park Service; Bruce Sheaffer, Comptroller, National Park Service; and Peggy O'Dell, Deputy Director, National Park Service.

## APPROPRIATIONS—DEPARTMENT OF ENERGY

*Committee on Appropriations:* Subcommittee on Energy and Water Development, and Related Agencies held a hearing on FY 2013 Budget Request for Department of Energy, Office of Science. Testimony was heard from Bill Brinkman, Under Secretary for Science (Acting), Office of Science.

## APPROPRIATIONS—OFFICE OF MANAGEMENT AND BUDGET

*Committee on Appropriations:* Subcommittee on Financial Services and General Government held a hearing on FY 2013 Budget Request for Office of Management and Budget. Testimony was heard from Jeffrey Zients, Acting Director, Office of Management and Budget.

## APPROPRIATIONS—NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

*Committee on Appropriations:* Subcommittee on Commerce, Justice, Science, and Related Agencies held a hearing on FY 2013 Budget Request for National Oceanic and Atmospheric Administration. Testimony was heard from Jane Lubchenco, Under Secretary of Commerce for Oceans and Atmosphere and National Oceanic and Atmospheric Administration Administrator.

## RECENT DEVELOPMENTS IN AFGHANISTAN

*Committee on Armed Services:* Full Committee held a hearing on the recent developments in Afghanistan. Testimony was heard from General John Allen, USMC, Commander, International Security Assistance Force; and James N. Miller, Jr., Acting Under Secretary of Defense and Principal Under Secretary of Defense Policy.

## INFORMATION TECHNOLOGY AND CYBER OPERATIONS PROGRAM FY 2013 BUDGET REQUEST

*Committee on Armed Services:* Subcommittee on Emerging Threats and Capabilities held a hearing on the Fiscal Year 2013 Budget Request for Information Technology and Cyber Operations Programs. Testimony was heard from Teresa Takai, Chief Information Officer, Department of Defense; General Keith Alexander, USA, Commander, U.S. Cyber Command, Department of Defense; and Madelyn Creedon, Assistant Secretary of Defense for Global Strategic Affairs, Department of Defense.

## NAVY, MARINE CORPS AND AIR FORCE TACTICAL AVIATION PROGRAMS

*Committee on Armed Services:* Subcommittee on Tactical Air and Land Force held a hearing on Navy, Marine Corps and Air Force tactical aviation programs. Testimony was heard from Frank Kendall, Acting Undersecretary of Defense for Acquisition, Technology and Logistics, Office of the Secretary of

Defense; David M. Van Buren, Acting Assistant Secretary of the Air Force for Acquisition, Air Force; Vice Admiral David Venlet, USN, Program Executive Officer for the F–35 Lightning II Program, Department of Defense; Michael J. Sullivan, Director of Acquisition and Sourcing, Government Accountability Office; Vice Admiral W. Mark Skinner, USN, Principal Military Deputy to the Assistant Secretary of the Navy, Research, Development, and Acquisition; Lieutenant General Terry G. Robling, USMC, Deputy Commandant of the Marine Corps for Aviation; Rear Admiral Kenneth E. Floyd, USN, Director of the Air Warfare Division, U.S. Navy; Lieutenant General Herbert J. Carlisle, USAF, Deputy Chief of Staff for Operations, Plans and Requirements, Air Force; and Major General John Posner, USAF, Director of Global Power Programs, Office of the Assistant Secretary of the Air Force for Acquisition.

## ENSURING REGULATIONS PROTECTION ACCESS TO AFFORDABLE AND QUALITY COMPANION CARE

*Committee on Education and the Workforce:* Subcommittee on Workforce Protections held a hearing entitled ''Ensuring Regulations Protect Access to Affordable and Quality Companion Care''. Testimony was heard from Nancy J. Leppink, Deputy Administrator, Wage and Hour Division, Department of Labor; and public witnesses.

## AMERICAN ENERGY INITIATIVE: CANADIAN OIL SANDS

*Committee on Energy and Commerce:* Subcommittee on Energy and Power held a hearing entitled ''The American Energy Initiative: A Focus on the Future of Energy Technology with an Emphasis on Canadian Oil Sands''. Testimony was heard from public witnesses.

## INTERNATIONAL FINANCIAL SYSTEM

*Committee on Financial Services:* Full Committee held a hearing entitled ''Hearing to Receive the Annual Testimony of the Secretary of the Treasury on the State of the International Financial System''. Testimony was heard from Timothy F. Geithner, Secretary, Department of the Treasury.

## U.S. FOREIGN ASSISTANCE AMIDST ECONOMIC UNCERTAINTY

*Committee on Foreign Affairs:* Full Committee held a hearing entitled ''The Fiscal Year 2013 Budget: A Review of U.S. Foreign Assistance Amidst Economic Uncertainty''. Testimony was heard from Rajiv Shah, Administrator, Agency for International Development.

## HOMELAND SECURITY GRANTS

*Committee on Homeland Security:* Subcommittee on Emergency Preparedness, Response, and Communications held a hearing entitled ''Ensuring the Transparency, Efficiency, and Effectiveness of Homeland Security Grants''. Testimony was heard from Elizabeth Harman, Assistant Administrator, Grant Programs Directorate, Federal Emergency Management Agency, Department of Homeland Security; Corey Gruber, Assistant Administrator, National Preparedness Directorate, Federal Emergency Management Agency, Department of Homeland Security; Anne Richards, Office of Inspector General, Department of Homeland Security; and William O. Jenkins, Jr., Director, Homeland Security and Justice Issues, Government Accountability Office.

## MISCELLANEOUS MEASURES

*Committee on the Judiciary:* Full Committee held a markup of the following: H.R. 3534, the ''Security in Bonding Act of 2011''; and H.R. 4078, the ''Regulatory Freeze for Jobs Act of 2012''. The following bills were ordered reported, as amended: H.R. 3534, and H.R. 4078. The Committee began a markup of H.R. 3862, the ''Sunshine for Regulatory Decrees and Settlements Act of 2012''.

## EFFECTS OF THE PRESIDENT'S FY 2013 BUDGET AND PROPOSALS FOR BLM, FOREST SERVICE'S ENERGY AND MINERALS PROGRAMS

*Committee on Natural Resources:* Subcommittee on Energy and Mineral Resources held a hearing entitled ''Effects of the President's FY 2013 Budget and Legislative Proposals for the Bureau of Land Management and the U.S. Forest Service's Energy and Minerals Programs on Private Sector Job Creation, Domestic Energy and Minerals Production and Deficit Reduction''. Testimony was heard from Bob Abbey, Director, Bureau of Land Management; Tom Tidwell, Chief, Forest Service; Mike McKee, County Commissioner, Uintah County, Utah; and public witness.

## LEGISLATIVE MEASURES

*Committee on Natural Resources:* Subcommittee on Indian and Alaska Native Affairs held a hearing on the following: H.R. 4027, to clarify authority granted under the Act entitled ''An Act to define the exterior boundary of the Uintah and Ouray Indian Reservation in the State of Utah, and for other purposes''; and H.R. 4194, to amend the Alaska Native Claims Settlement Act to provide that Alexander

Creek, Alaska, is and shall be recognized as an eligible Native village under that Act, and for other purposes. Testimony was heard from Tim Spisak, Deputy Assistant Director, Minerals and Realty Management, Bureau of Land Management, Department of the Interior; and public witnesses.

## PROPOSED DWIGHT D. EISENHOWER MEMORIAL

*Committee on Natural Resources:* Subcommittee on National Parks, Forest and Public Lands held a hearing entitled ''Proposed Dwight D. Eisenhower Memorial''. Testimony was heard from Representative Boswell; Susan Eisenhower, representing the Eisenhower Family; Stephen E. Whitesell, Regional Director, National Capital Region, National Park Service, Department of the Interior; William J. Guerin, Assistant Commissioner for the Office of Construction Programs, Public Buildings Service, General Services Administration; Brig. Gen. Carl W. Reddel, USAF (Ret.), Executive Director, Dwight D. Eisenhower Memorial Commission; Bruce Cole, former Chairman, National Endowment for the Humanities, and public witnesses.

## FISCAL YEAR 2013 SPENDING PRIORITIES AND THE MISSIONS OF THE BUREAU OF RECLAMATION, THE U.S. GEOLOGICAL SURVEY'S WATER RESOURCES PROGRAM AND THE FOUR POWER MARKETING ADMINISTRATIONS

*Committee on Natural Resources:* Subcommittee on Water and Power held a hearing entitled ''Examining the Proposed Fiscal Year 2013 Spending Priorities and the Missions of the Bureau of Reclamation, the U.S. Geological Survey's Water Resources program and the Four Power Marketing Administrations''. Testimony was heard from Michael L. Connor, Commissioner, Bureau of Reclamation; Stephen Wright, Administrator, Bonneville Power Administration; Timothy Meeks, Administrator, Western Area Power Administration; James McDonald, Acting Administrator, Southwestern Power Administration; Kenneth Legg, Administrator, Southeastern Power Administration; and Bill Werkheiser, Associate Director for Water, Geological Survey.

## DEPARTMENT OF ENERGY'S STIMULUS SPENDING

*Committee on Oversight and Government Reform:* Full Committee held a hearing entitled ''Oversight of the Department of Energy's Stimulus Spending''. Testimony was heard from Steven Chu, Secretary, Department of Energy.

## HELP EFFICIENT, ACCESSIBLE, LOW-COST, TIMELY HEALTHCARE (HEALTH) ACT OF 2011

*Committee on Rules:* Full Committee held a hearing on H.R. 5, the ''Help Efficient, Accessible, Low-cost, Timely Healthcare (HEALTH) Act of 2011''. The Committee granted, by a record vote of 7 to 4, a structured rule providing six hours of general debate equally divided among and controlled by the respective chairs and ranking minority members of the Committees on Energy and Commerce, the Judiciary, and Ways and Means. The rule waives all points of order against consideration of the bill. The rule provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 112–18 shall be considered as adopted and the bill, as amended, shall be considered as original text for the purpose of amendment and shall be considered as read. The rule waives all points of order against provisions in the bill, as amended. The rule makes in order only those further amendments printed in the Rules Committee report. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question. The rule waives all points of order against amendments printed in the report. Finally, the rule provides one motion to recommit with or without instructions. Testimony was heard from Representatives Franks, AZ; Nadler; Jackson Lee, TX; Waters; Johnson, GA; Deutch; Gingrey, GA; Broun, GA; Gosar; and Wasserman Schultz.

## OFFICE OF COMMERCIAL SPACE TRANSPORTATION BUDGET FOR FY 2013

*Committee on Science, Space, and Technology:* Subcommittee on Space and Aeronautics held a hearing entitled ''An Overview of the Office of Commercial Space Transportation Budget for Fiscal Year 2013''. Testimony was heard from George Nield, Associate Administrator for Commercial Space Transportation, Federal Aviation Administration; Wilbur C. Trafton (USN Ret.), Chairman, Commercial Space Transportation Advisory Committee.

## NO-COST IMPROVEMENTS TO THE CHILD SUPPORT ENFORCEMENT PROGRAM

*Committee on Ways and Means:* Subcommittee on Human Resources held a hearing on no-cost improvements to the child support enforcement (CSE) program. Testimony was heard from Marilyn Stephen, Director, Office of Child Support, Michigan

Department of Human Services; Craig Burlingame, Chief Information Officer, Trial Court Information Services, Massachusetts Court System; and public witnesses.

### HOW DISABILITY IS DECIDED

*Committee on Ways and Means:* Subcommittee on Social Security held a hearing on how disability is decided. Testimony was heard from Michael J. Astrue, Commissioner, Social Security Administration; Trudy Lyon-Hart, Director, Office of Disability Determination Services, Vermont Agency of Human Services, on behalf of the National Council of Disability Determination Directors; Lisa D. Ekman, Senior Policy Advisor, Health and Disability Advocates on behalf of the Consortium for Citizens with Disabilities Social Security Task Force; Dan Bertoni, Director, Education, Workforce, and Income Security Issues, Government Accountability Office; and Leighton Chan, Chief, Rehabilitation Medicine Department, National Institutes of Health.

## *Joint Meetings*

No joint committee meetings were held.

## COMMITTEE MEETINGS FOR WEDNESDAY, MARCH 21, 2012

*(Committee meetings are open unless otherwise indicated)*

### Senate

*Committee on Appropriations:* Subcommittee on Department of Homeland Security, to hold hearings to examine balancing prosperity and security, focusing on challenges for United States air travel in a 21st century global economy, 10 a.m., SD–138.

Subcommittee on Department of Defense, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the Department of the Army, 10:30 a.m., SD–192.

Subcommittee on Energy and Water Development, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the National Nuclear Security Administration, 2:30 p.m., SD–192.

Subcommittee on Financial Service and General Government, to hold hearings to examine strengthening market oversight and integrity, focusing on fiscal year 2013 resource needs of the Commodity Futures Trading Commission, 2:30 p.m., SD–138.

*Committee on Armed Services:* Subcommittee on Readiness and Management Support, to hold hearings to examine military construction, environmental, and base closure programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, 10 a.m., SR–232A.

Subcommittee on Strategic Forces, to hold hearings to examine military space programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, 2:30 p.m., SR–222.

*Committee on Foreign Relations:* to hold hearings to examine the nominations of Tracey Ann Jacobson, of the District of Columbia, to be Ambassador to the Republic of Kosovo, Richard B. Norland, of Iowa, to be Ambassador to Georgia, Kenneth Merten, of Virginia, to be Ambassador to the Republic of Croatia, Mark A. Pekala, of Maryland, to be Ambassador to the Republic of Latvia, and Jeffrey D. Levine, of California, to be Ambassador to the Republic of Estonia, all of the Department of State, 10 a.m., SD–419.

*Committee on Homeland Security and Governmental Affairs:* to hold hearings to examine retooling government for the 21st century, focusing on the President's reorganization plan and reducing duplication, 10 a.m., SD–342.

Full Committee, to hold hearings to examine the President's proposed budget request for fiscal year 2013 for the Department of Homeland Security, 2:30 p.m., SD–342.

*Committee on the Judiciary:* to hold hearings to examine convicting the guilty and exonerating the innocent, 10 a.m., SD–226.

Subcommittee on Antitrust, Competition Policy and Consumer Rights, to hold hearings to examine Verizon and cable deals, 2 p.m., SD–226.

*Committee on Veterans' Affairs:* to hold joint hearings to examine the legislative presentations of the Military Order of the Purple Heart, Iraq and Afghanistan Veterans of America (IAVA), Non Commissioned Officers Association, American Ex-Prisoners of War, Vietnam Veterans of America, Wounded Warrior Project, National Association of State Directors of Veterans Affairs, and The Retired Enlisted Association, 10 a.m., SD–G50.

### House

*Committee on Agriculture,* Subcommittee on Rural Development, Research, Biotechnology, and Foreign Agriculture, hearing entitled "To Identify Duplicative Federal Rural Development Programs", 10 a.m., 1300 Longworth.

*Committee on Appropriations,* Subcommittee on State, Foreign Operations, and Related Projects, hearing on the FY 2013 Budget for Department of State, Near Eastern Affairs, 8:30 a.m., HVC–301. This is a closed hearing.

Subcommittee on Commerce, Justice, Science, and Related Agencies, hearing on FY 2013 Budget Request for National Aeronautics and Space Administration, 9 a.m., 2359 Rayburn.

Subcommittee on Labor, Health and Human Services, Education, and Related Agencies, hearing on FY 2013 Budget Request for Veterans Employment and Training Programs, 10 a.m., 2358–C Rayburn.

Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Agriculture, 10 a.m., 2362–A Rayburn.

Subcommittee on Defense, hearing on FY 2013 Budget Request for the U.S. Central Command and the International Security Assistance Force, 10 a.m., H–140 Capitol. This is a closed hearing.

Subcommittee on Energy and Water Development, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Energy, 10 a.m., 2362–B Rayburn.

Subcommittee on Financial Services and General Government, hearing on FY 2013 Budget Request for Internal Revenue Service, 10 a.m., H–309, Capitol.

Subcommittee on Military Construction, Veterans Affairs, and Related Agencies, hearing on FY 2013 Budget Request, 2 p.m., H–140 Capitol.

Subcommittee on Homeland Security, hearing on Department of Homeland Security Facilities, 10 a.m., B–318 Rayburn.

Subcommittee on Transportation, Housing and Urban Development, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Housing and Urban Development, 10 a.m., 2358–A Rayburn.

Subcommittee on Interior, Environment, and Related Agencies, hearing on FY 2013 Budget Issues, 1 p.m., B–308 Rayburn.

Subcommittee on Financial Services and General Government, hearing on FY 2013 Budget Request for Small Business Administration, 2 p.m., 2359 Rayburn.

*Committee on Armed Services,* Subcommittee on Military Personnel, hearing on the Defense Health Program budget overview, 3 p.m., 2212 Rayburn.

*Committee on the Budget,* Full Committee, markup of the Concurrent Resolution on the Budget for Fiscal Year 2013, 10:30 a.m., 210 Cannon.

*Committee on Education and the Workforce,* Full Committee, hearing entitled ''Reviewing the President's Fiscal Year 2013 Budget Proposals for the U.S. Department of Labor'', 10 a.m., 2175 Rayburn.

*Committee on Energy and Commerce,* Subcommittee on Oversight and Investigations, hearing entitled ''The Center for Consumer Information and Insurance Oversight and the Anniversary of the Patient Protection and Affordable Care Act'', 10 a.m., 2123 Rayburn.

*Committee on Financial Services,* Subcommittee on Capital Markets and Government Sponsored Enterprise, hearing on the Swap Data and Clearing House Indemnification Correction Act of 2012, 10 a.m., 2128 Rayburn.

Subcommittee on Oversight and Investigation, business meeting to consider a motion authorizing the issuance of a subpoena ad testificandum for the appearance of Edith O'Brien, 2 p.m., 2128 Rayburn.

*Committee on Foreign Affairs,* Full Committee, hearing entitled ''Russia 2012: Increased Repression, Rampant Corruption, Assisting Rogue Regimes'', 10:30 a.m., 2172 Rayburn.

Subcommittee on the Middle East and South Asia, hearing entitled ''Halting the Descent: U.S. Policy toward the Deteriorating Situation in Iraq'', 1:30 p.m., 2172 Rayburn.

*Committee on Homeland Security,* Full Committee, hearing entitled ''Iran, Hezbollah, and the Threat to the Homeland'', 9:30 a.m., 311 Cannon.

*Committee on the Judiciary,* Subcommittee on Crime, Terrorism, and Homeland Security, hearing entitled ''Secure Identification: The REAL ID Act's Minimum Standards for Driver's Licenses and Identification Cards'', 10 a.m., 2141 Rayburn.

Subcommittee on Courts, Commercial and Administrative Law, hearing entitled ''The Office of Information and Regulatory Affairs: Federal Regulations and Regulatory Reform under the Obama Administration'', 1:30 p.m., 2141 Rayburn.

*Committee on Natural Resources,* Full Committee, hearing entitled ''Harnessing American Resources to Create Jobs and Address Rising Gasoline Prices: Families and Cost-of-Life Impacts'', 10 a.m., 1324 Longworth.

*Committee on Oversight and Government Reform,* Full Committee, hearing entitled ''Europe's Sovereign Debt Crisis: Causes, Consequences for the United States and Lessons Learned'', 9:30 a.m., 2154 Rayburn.

Subcommittee on Technology, Information Policy, Intergovernmental Relations and Procurement Reform, hearing entitled ''FOIA in the 21st Century: Using Technology to Improve Transparency in Government'', 2 p.m., 2154 Rayburn.

*Committee on Small Business,* Full Committee, hearing entitled ''A Job Creation Roadmap: How America's Entrepreneurs Can Lead Our Economic Recovery'', 1 p.m., 2360 Rayburn.

*Committee on Transportation and Infrastructure,* Subcommittee on Water Resources and Environment, hearing entitled ''Review of Innovative Financing Approaches for Community Water Infrastructure Projects—Part II'', 10 a.m., 2167 Rayburn.

## Joint Meetings

*Commission on Security and Cooperation in Europe:* to hold hearings to examine prerequisites for progress in Northern Ireland, focusing on the 1998 Good Friday Agreement, and the current challenges to full implementation of the agreement and the action that is necessary for continued confidence and progress in the peace process, 2 p.m., 2247 Rayburn Building.

*Next Meeting of the* SENATE

9:30 a.m., Wednesday, March 21

Senate Chamber

**Program for Wednesday:** After the transaction of any morning business (not to extend beyond one hour), Senate will continue consideration of H.R. 3606, Reopening American Capital Markets to Emerging Growth Companies Act. From 2:30 p.m. until 3 p.m., Senate will be in a period of morning business to acknowledge the milestone reached by Senator Mikulski as the longest serving woman in Congress.

*Next Meeting of the* HOUSE OF REPRESENTATIVES

10 a.m., Wednesday, March 21

House Chamber

**Program for Wednesday:** Consideration of H.R. 5—Help Efficient, Accessible, Low-cost, Timely Healthcare (HEALTH) Act (Subject to a Rule).

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