

I urge adoption of H.R. 2606 and reserve the balance of my time.

□ 1230

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

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

Mr. GRIJALVA. We have no objection to the Senate amendments to H.R. 2606. As amended, this bill allows for the delivery of natural gas into an underserved area while also providing a revenue stream that will allow the National Park Service to rehabilitate important historic structures at Gateway National Recreation Area.

We support enactment of H.R. 2606, as amended.

I yield back the balance of my time.

Mr. AMODEI. Mr. Speaker, I yield 4 minutes to the gentleman from the Empire State, Mr. GRIMM.

Mr. GRIMM. Mr. Speaker, I would like to thank my colleague for all of his work on this as well.

It is a great opportunity to speak on this bill, H.R. 2606, the New York City Natural Gas Supply Enhancement Act, which would authorize the Secretary of the Interior to allow the construction and operation of a natural gas pipeline facility in the New York portion of the Gateway National Recreation Area.

I appreciate Chairman HASTINGS and Ranking Member MARKEY's support for the bill when it was first considered here in the House, and now as it is considered with the Senate modifications.

Further, I wish to extend my sincerest appreciation to a good friend and my colleague from New York, Mr. GREGORY MEEKS. From start to finish, this bill has been a bipartisan effort and is an example of what exactly we can accomplish when we work together toward a common goal.

This project will be the first bulk natural gas transmission project in Brooklyn, Staten Island, and Queens in more than 40 years. The 5.2 million people living in these three boroughs are demanding more and more natural gas. Natural gas, as we all know, is reliable. It's clean, it's domestic, and it's economical.

On September 15 of last year, New York City Deputy Mayor Cas Holloway testified before the National Parks Subcommittee in support of the Grimm-Meeks bill. I appreciate all of the courtesies shown to him on that day. In this testimony, the deputy mayor stated "energy demand in New York City is increasing and will continue to grow." Therefore, getting the Gateway project done is a major effort that includes the private sector, the city, State, and Federal governments.

The Gateway pipeline project will generate approximately \$265 million in construction activity, create almost 300 local jobs, and bring in about \$8 million in annual local revenue for the city of New York, providing much-needed short- and long-term boosts to our economy.

Following House passage, my colleague Congressman CROWLEY praised the bill for reducing the use of two so-called dirtier fuels: No. 4 and No. 6 oil. The Senate modification of H.R. 2606 resolves concerns raised by the National Park Service about the House bill and now has full National Park support, as well as that of the Partnership for New York City, the Regional Plan Association, organized labor, and Mayor Bloomberg.

When I came to Congress, I promised my constituents in Staten Island and in Brooklyn that I would find fiscally conservative ways to create jobs and get our country moving again. Mr. Speaker, this bill does just that. Not only will it create a unique public-private partnership to revitalize Floyd Bennett Field, but it also creates well-paying jobs and it increases the supply of inexpensive natural gas, and does it all at absolutely no cost to the taxpayer, even bringing revenue to the Treasury.

So, Mr. Speaker, I thank you again for the opportunity to speak in support of this bill. I urge my colleagues to support it.

Mr. Speaker, thank you for the opportunity to speak in support of my bill, H.R. 2606, the New York City Natural Gas Supply Enhancement Act which would authorize the Secretary of Interior to allow the construction and operation of natural gas pipeline facilities in the New York portion of the Gateway National Recreation Area.

I appreciate Chairman HASTINGS and Ranking Member MARKEY's support for the bill by when it was first considered by the House and now as we consider the Senate modification.

Further, I wish to extend my sincerest appreciation to my friend and colleague from New York, Mr. MEEKS. From start to finish this bill has been a bipartisan effort and an example of what we can accomplish when we work together towards a common goal.

This project will be the first bulk natural gas transmission project in Brooklyn, Staten Island and Queens in more than 40 years. The 5.2 million people living in these three boroughs are demanding more and more natural gas. Natural gas, as we all know, is reliable, clean, domestic and economical.

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In his testimony Deputy Mayor Holloway stated the "energy demand in New York City is increasing and will continue to grow" and getting the Gateway project done "is a major effort that includes the private sector, and the City, State, and Federal governments."

The Gateway pipeline project will generate approximately \$265 million in construction activity, almost 300 local construction jobs, about \$8 million in annual local property taxes for New York City, providing a much-needed short-term and long-term boost to our economy.

Following House passage, my colleague Congressman CROWLEY praised the bill for reducing the use of "two dirtier fuels: number four and number six oil."

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House bill and has full NPS support as well as that of the Partnership for New York City, the Regional Plan Association, organized labor, and Mayor Bloomberg.

When I came to Congress I promised my constituents on Staten Island and Brooklyn that I would find fiscally conservative ways to create jobs and get our country moving again. Mr. Speaker, this bill does just that. Not only will it create a unique public-private partnership to revitalize Floyd Bennett Field, but it also creates good paying jobs, increases our supply of inexpensive natural gas, and does it all at no cost to the taxpayer and even brings revenue into the Treasury.

Mr. Speaker, thank you again for the opportunity to speak in support of the New York City Natural Gas Supply Enhancement Act. I urge my colleagues to support this bill and ask that my written statement be included in the RECORD.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Nevada (Mr. AMODEI) that the House suspend the rules and concur in the Senate amendment to the bill, H.R. 2606.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the Senate amendment was concurred in.

A motion to reconsider was laid on the table.

#### CONSOLIDATION OF CERTAIN CBO REPORTING REQUIREMENTS RELATING TO ARRA AND TARP

Mr. GARRETT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6570) to amend the American Recovery Reinvestment Act of 2009 and the Emergency Economic Stabilization Act of 2008 to consolidate certain CBO reporting requirements.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6570

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

#### SECTION 1. CONSOLIDATION OF CERTAIN CBO REPORTING REQUIREMENTS RELATING TO ARRA AND TARP.

##### (a) ARRA-RELATED REPORTS.—

(1) IN GENERAL.—Section 1512(e) of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5; 123 Stat. 288) is amended by amending the second sentence to read as follows: "Such comments on all reports for calendar quarters in a year shall be due 45 days after the report for the last calendar quarter of the year is submitted."

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall apply to comments on reports submitted on or after October 1, 2012.

(3) REPEALER.—Effective on January 1, 2016, section 1512(e) of the American Recovery and Reinvestment Act of 2009 is repealed.

##### (b) TARP-RELATED REPORTS.—

(1) IN GENERAL.—Section 202 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5252) is amended—

(A) in subsection (a), by striking "semi-annually" and inserting "annually"; and

(B) by adding at the end the following new subsection:

"(e) SUNSET.—Notwithstanding the previous provisions of this section, the reporting and comment requirements under this

section shall terminate with the annual period on the last day of which all troubled assets acquired by the Secretary under section 101 have been sold or transferred out of the ownership or control of the Federal Government.”.

(2) EFFECTIVE DATE.—The amendments made by this subsection shall take effect the first day after the date of enactment of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from New Jersey (Mr. GARRETT) and the gentlewoman from New York (Mrs. MALONEY) each will control 20 minutes.

The Chair recognizes the gentleman from New Jersey.

GENERAL LEAVE

Mr. GARRETT. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and add extraneous material.

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

There was no objection.

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

Mr. Speaker, under the current law, the Congressional Budget Office, the CBO, is statutorily required to submit semiannual and quarterly reports to Congress pursuant to TARP and stimulus requirements. Unfortunately, these reports have become mainly duplicative and repetitive in nature. They say the same thing over and over again, and do not provide a lot of new information to Congress. In addition, these reports consume a great deal of limited CBO staff resources. So to remedy this, we have H.R. 6570 before us. What this will do is reduce the frequency of the reports required each year by the CBO as well as required by the GAO.

First, H.R. 6570 would change the quarterly stimulus reporting requirements for the CBO and GAO to annual report requirements due at the end of each calendar year. This legislation would also sunset the ARRA reporting requirements for CBO and GAO on January 1, 2016. H.R. 6570 would not impact the current reporting requirements for recipients of ARRA funds or the reports required by the executive branch agencies, I would like to point out.

Secondly, H.R. 6570 would change the TARP reporting requirements for CBO and the OMB to an annual basis from a semiannual basis. So this legislation would also sunset the reporting requirements for the CBO and OMB to when the last TARP asset has been sold or last transferred out of the ownership control of the Federal Government.

So, Mr. Speaker, I think this is a commonsense bill to reduce government duplication and ensure that congressional support agencies such as CBO and the GAO are using their limited resources most effectively. With that, I urge support of this legislation.

I reserve the balance of my time.

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

I rise in support of H.R. 6570, which will amend the reporting requirements

in two laws: the American Recovery and Reinvestment Act of 2009, also known as the stimulus package, and the Emergency Economic Stabilization Act of 2008, which created TARP. I commend my colleague from the great State of New Jersey for bringing this bill to the floor.

In both laws, the Congressional Budget Office, the Government Accountability Office, and the Office of Management and Budget have certain reporting and comment requirements. The goal of the bill before us today is to streamline those requirements and make them workable for all of the agencies and for the American public while preserving access to the information. It will make these agencies more efficient in their oversight of both the stimulus and of the TARP programs.

First, the American Recovery and Reinvestment Act of 2009 requires recipients of grants made under the law to produce detailed quarterly reports on their use of the funds. These reports include the amount that was spent, the number of jobs that were created, and certain information about the sub-contractors. The reports are publicly available, and the bill before us does not touch the reports themselves or the requirements that they are required to produce. However, CBO and GAO are also required under the law to comment each quarter on the content of the reports. This bill before us today simply says that they can provide those comments on an annual basis rather than quarterly. This will ease the burden on the CBO and GAO while maintaining their oversight responsibilities.

Second, in the law that created the TARP fund, OMB was required to report on a semiannual basis the estimated cost of TARP, the assumptions behind that estimate, and estimate how the costs have changed. The bill before us today would amend the law to allow OMB to submit these reports annually rather than semiannually. This again lessens the burden on OMB, especially 4 years after TARP was enacted and when a large majority of those funds have been paid back.

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Semiannual reports are simply no longer needed.

Finally, the bill before us includes a commonsense provision to sunset OMB's reporting requirement once all remaining troubled assets acquired under the TARP program are no longer owned or controlled by the Federal Government.

So I support this bill. I support this effort to lessen the burden on agencies that are stretched extremely thin and are already stretching every single dollar while ensuring that the public continues to have the valuable information the reports would provide and information that these agencies are providing.

I support the bill. I have no further requests for time, and I reserve the balance of my time.

Mr. GARRETT. I also have no further requests for time. So I will just conclude by saying to the gentlelady, thank you very much for working with us on this bill. Thank you for the support for the legislation.

And with that, I will yield back the balance of my time.

Mrs. MALONEY. I join my colleague and commend his work on relieving unnecessary burdens and requirements on important agencies. I support this bill.

And I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New Jersey (Mr. GARRETT) that the House suspend the rules and pass the bill, H.R. 6570.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

MARK TWAIN COMMEMORATIVE COIN ACT

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and concur in the Senate amendments to the bill (H.R. 2453) to require the Secretary of the Treasury to mint coins in commemoration of Mark Twain.

The Clerk read the title of the bill.

The text of the Senate amendments is as follows:

Senate amendments:

On page 7, strike lines 5 through 7 and insert the following:

(2) One-quarter of the surcharges, to the University of California, Berkeley, California, for the benefit of the Mark Twain Project at the Bancroft Library to support programs to study and promote the legacy of Mark Twain.

At the end, add the following:

SEC. 8. NO NET COST.

The Secretary shall take such actions as may be necessary to ensure that—

(1) minting and issuing coins under this Act will not result in any net cost to the United States Government; and

(2) no funds, including applicable surcharges, are disbursed to any recipient designated in section 7 until the total cost of designing and issuing all of the coins authorized by this Act (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping) is recovered by the United States Treasury, consistent with sections 5112(m) and 5134(f) of title 31, United States Code.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from New York (Mrs. MALONEY) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. LUETKEMEYER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and to add extraneous material to this bill.

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