term solution that will help new borrowers as well as the estimated 37 million Americans that have existing student loan debt.

IRS SCANDAL

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

Mr. WILLIAMS. Mr. Speaker, it has been 2 bad weeks for the White House: Benghazi coverups by the State Department officials, massive intrusion into phone records by the Justice Department, and the forced resignation of acting IRS Commissioner Steven Miller and other top official, Joseph Grant, after one of the most unbelievable abuses of government power in recent years.

After the IRS admitted to targeting conservative groups with whose messages it disagrees, the American people were shocked by this politically motivated discrimination. No matter what party controls the White House, taxpayers deserve to be treated fairly.

President Obama promised an open and transparent government, yet these government lies show a complete disregard for the Constitution. In fact, the Constitution's Equal Protection Clause requires that the government treat all entities in a similar, fair, and equal manner.

Let me be clear: no administration should ever use the IRS to target its political opponent—no way, no how. I will demand the administration be held accountable for this outrage.

This is the United States of America, Mr. Obama, not one of your European buddies.

JOBS, JOBS, JOBS

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

Ms. WILSON of Florida. Mr. Speaker, it's now been 866 days since I arrived in Congress, and the Republican leadership has still not allowed a single vote on serious legislation to address our unemployment crisis.

That's zero votes to address our Nation's most pressing emergency. That's zero votes to address the sequester policies that are making our job crisis immeasurably worse. Yet yesterday, the Republican Congress took its 37th vote to repeal the Affordable Care Act.

Mr. Speaker, this was not only a colossal waste of valuable time that could have been spent focusing on jobs legislation, it's a further step in the wrong direction. By expanding access to health care, the Affordable Care Act gives Americans more disposable income, creating more customers for our businesses and, in turn, more jobs.

It's time to bring the American Jobs Act to the floor. It deserves a vote.

Investigate Benghazi; investigate the AP leaks; investigate the IRS; but, Mr. Speaker, don't forget our focus, our crisis. Our mantra should be: jobs, jobs, jobs.

PROVIDING FOR CONSIDERATION OF H.R. 1062, SEC REGULATORY ACCOUNTABILITY ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 216 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 216

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. 1062) to improve the consideration by the Securities and Exchange Commission of the costs and benefits of its regulations and orders. 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 Financial Services. 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 an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-10. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. 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 amendment in the nature of a substitute made in order as original text. 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.

The SPEAKER pro tempore (Mr. HASTINGS of Washington). The gentleman from Texas is recognized for 1 hour.

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my friend, the gentleman from Worcester, Massachusetts (Mr. MCGOVERN), 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. SESSIONS. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks.

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

There was no objection.

Mr. SESSIONS. House Resolution 216 provides a structured rule for consideration of H.R. 1062. This rule provides for discussion and opportunities for every single Member of the majority and the minority to participate in this debate. We made in order every single germane amendment that was submitted to the Rules Committee on this issue.

Mr. Speaker, the legislation before us today is really quite simple. It is a commonsense solution to preventing unnecessary and overly burdensome government regulation, or perhaps an opportunity to understand why the government might be perpetrating a rule that would impact our free enterprise system. It requires the SEC to perform cost-benefit analysis before finalizing any major rule. It also prevents the implementation of the rule if the benefits do not outweigh the costs.

Through this bill, the American taxpayer will be protected from needless regulations that would impede economic growth without providing effective consumer protections. In other words, Mr. Speaker, we're here to ensure that the SEC provides balance with the rules and regulations that are in a major context when it issues these rules on the marketplace.

In January of 2011, President Obama signed an executive order directing all non-independent agencies, such as the Department of Energy, the Department of Education, and others, to abide by the same rules that we're providing for today in H.R. 1062. However, because it is an independent agency, the SEC is not required to follow the President's rules.

The legislation before us today creates parity and opportunity for Congress to work with an agency and other non-independent agencies on a better way for them to promulgate the rules that they do and show a balance in the marketplace, just like the President asked other government agencies to do.

□ 0920

Furthermore, this legislation in no way weakens consumer protections or reduces accountability in the financial services industry. To the contrary, this proposal ensures that regulations issued by the SEC are effective and based on sound policy. Consumers and businesses alike will benefit from a reformed regulatory process.

So I urge my colleagues to vote ''yes'' on this rule and ''yes'' on the underlying legislation.

I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I want to thank the distinguished chairman of the Rules Committee, my friend Mr.

SESSIONS, for yielding me the customary 30 minutes, and I yield myself such time as I may consume.

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

Mr. MCGOVERN. Mr. Speaker, here we go again, another day in the House where we're not focused on jobs, where we're not focused on healing our ailing economy, where we're not focused on the needs of the American people.

Yesterday, for the 37th time in 2½ years, this House passed a bill overturning the Affordable Care Act. For the 37th time, my Republican friends decided to take up time on this House floor supporting a meaningless, partisan bill to overturn a law that will dramatically improve the health care of millions of Americans and is already helping to lower our deficit. Perhaps one day they will wake up from their Tea Party fever-dream and move on to more important priorities.

Not only have they wasted time debating a bill that won't be considered in the Senate, let alone signed into law, they are willfully ignoring the budget process that they were so stridently defending just a few months ago. It's been 55 days since the Senate passed its budget resolution, yet the Republicans refuse to go to conference to finish their work. This is the same Republican Party that passed a bill that says Members of Congress cannot be paid if we don't produce a budget. Let me repeat: no budget, no pay. Yet the Republicans refuse to finish the budget. All this flip-flopping is giving me whiplash, Mr. Speaker.

And today, we are presented with a bill, along with a whopping three amendments made in order. So much for an open process. Whatever happened to open rules?

So let's take a look at today's bill. It is a bill that would require the Securities and Exchange Commission, the SEC, to conduct even more extensive cost-benefit analyses than it already does when proposing any rule or when issuing interpretive guidance. Who could be against cost-benefit analysis? That seems like a commonsense idea, one that has merit and should be considered by agencies.

Well, Mr. Speaker, here is where the devil is really in the details. The SEC already does cost-benefit analyses on these rulings and regulations. It is already happening. So what's the real purpose of this bill? Is there a problem with the way the SEC is handling these cost-benefit analyses?

Mr. Speaker, this bill is really about putting more burdens on the SEC as they are attempting to fulfill their mandates under Dodd-Frank and do their job to protect investors. This bill places additional burdens on the SEC to meet these new requirements—and I'd like to point out—without providing any additional budget resources.

The nonpartisan Congressional Budget Office estimates that this bill will cost the SEC $23 million over 5 years and will require the hiring of 20 additional staff. This is while sequestration is causing the Federal Government to shrink and agencies to furlough staff. In fact, right now sequestration is actually preventing the SEC from hiring any more additional staff, the same additional staff that would be needed to implement this bill if it were ever to become law.

I can only presume that the authors of this bill are attempting to bog the SEC down with additional, unnecessary, and redundant mandates in order to prevent the SEC from doing its job of protecting investors. This bill actually steers the SEC's work toward minimizing costs to big businesses and investment banks. That's what this does. How is that protecting the individual investor?

For the life of me, I cannot understand why the Republican leadership wants to undermine the efforts of this agency to protect the individual investor. We're coming out of a historic recession, the worst economic crisis since the Great Depression.

A big reason for the recession was the recklessness of investment banks and financial institutions. Millions of Americans lost money they had put into the stock market and entrusted to banks and financial institutions because of these institutions' reckless actions. We're talking about college savings, retirement accounts, and other nest eggs. Yet the Republican leadership would rather take the side of these reckless financial institutions that brought financial and economic ruin to our Nation, our communities, and our families than stand up and fight for the individual investor—the little guy. They'd rather fight for Wall Street than stand up for Main Street.

Mr. Speaker, that's not the right thing to do. We should pass a budget instead; we should pass the Van Hollen sequestration replacement bill; we should pass a jobs bill; but we should not be wasting our time on a bill that will punish individual investors in order to protect big banks.

Mr. Speaker, I urge my colleagues to vote ''no'' on the rule, and I urge my colleagues to vote ''no'' on the underlying bill. I urge my Republican friends to, some time soon, take up some legislation that's going to help put America back to work and get our economy back on the right track.

With that, I reserve the balance of my time

Mr. SESSIONS. Mr. Speaker, I appreciate my friend, the gentleman who brings up many good points about jobs, job creation, the ability for this Congress to be able to effectively hear from the American people about the issues and ideas that they're facing, come to resolution in this body, work with our friends in the Senate, and to get legislation to the President of the United States. I think that should be and has been what our goal is about, and it should be our goal also to find common ground.

What's interesting is that this piece of legislation that we're handling now actually went to the banking committee, Financial Services Committee, as an agreement we more or less thought would be a suspension item; in other words, a piece of legislation that there was widespread agreement on that it would be good to put in the rules as one of a group of pieces of legislation, this would be a good idea to have the SEC accept this as part of what they do when they issue a rule.

Now what's happened is it has turned into a larger fight as a result of us wanting to simply make sure that the rules that apply to other Federal agencies also apply to independent agencies. So we thought we were doing the right thing to come and work together, and it's fair, I guess, I assume, to do that, even though we are trying to talk about this rule today.

If we want to talk about the budget and things that are presently being evolved, then we need to listen to our Democratic friends about the budget. They're not happy because we passed in this House an opportunity to have a budget that in the next 10 years would balance, a balanced budget.

The gentleman PAUL RYAN, the chairman of the Budget Committee, came up to the Rules Committee and he spoke about how this President, every single year that Barack Obama is President, with the help of former Speaker NANCY PELOSI and the Democrats, raised spending, put rules and regulations on the American people that are causing the lowest level of job creation that we've had in over 40 years, a trillion-dollar deficit every single year. And even with this massive tax increase that was a signing bonus for the President that took place in December, we still are going to run a trillion-dollar deficit. So what my friends, the Democrats, said upstairs in the Rules Committee, what they're for is raising spending another trillion dollars and raising taxes another trillion dollars.

Mr. Speaker, I do understand there's widespread disagreement. There's widespread disagreement when our friends that control the Senate, the Democrats, want to do the exact same thing in their body to this country, raising spending another trillion dollars, raising taxes another trillion dollars.

□ 0930

So they make a good point. Why won't we appoint conferees?

Well, Speaker PELOSI, back in 2009, took more than 2 months to do the exact same thing that they want us to do.

What is occurring is that our chairman, PAUL RYAN, is working with their chairman on the agreement of how they would go about doing their job of having a conference on the budget because, you see, when you start so far apart, of trying to balance the budget, trying to not put more rules and regulations and taxes on the American people to where they stand a better

chance, not only of taking care of their own families, and providing for their children to go to college and to be able to pay for it, and to take care of their lifetime needs when they retire, that requires a basic sense of simply agreeing with what people are trying to do versus having the government come and provide a government-run health care system, having the government provide student loans, having the government expand government and take care of people endlessly.

And so there's two different visions, one of raising taxes $1 trillion, raising spending $1 trillion, which is what the Democrats want to do, versus trying to balance our budget, work our way out of problems, grow our economy, jobs, job creation and investment. That's what we're trying to do, and that's what Republicans talked about last month.

That's why we came forth with a budget when the Senate hadn't even done a budget, under Democrat leadership, for 4 years.

That's why we are leaders in Washington. Republicans are leaders in the House of Representatives. We maintain the control. We follow the order and listen to the American people of trying to make their lives better, not grow a government that will be out of control, like an Attorney General who, upon taking the oath of office, then decides when he does and when he does not want to make decisions, and whether he recuses himself; or whether you have an IRS that's out of control and in people's lives and making decisions that are politically based.

Mr. Speaker, this is the reason why we need a government that is smaller, more efficient, and does not have time or the inclination to become all things to all people, and to tell the American people what they will do and control our lives. That's why we're here today.

And, Mr. Speaker, I couldn't be happier than to say today we're on the floor trying to talk about what we thought was an idea that would be accepted by every single person in this body as a great idea.

I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I'm a little bit confused. The gentleman from Texas says he wants a smaller government, yet the bill that he's proposing here that we discuss on the floor actually will cost the American taxpayers more.

CBO says we need an additional $23 million for this additional bureaucracy that the gentleman has embraced. We're going to need to hire 20 new employees, according to CBO, in order to meet these new requirements.

So if you want a smaller government, here we are expanding government. But they're expanding government in a way that will hurt the little guy and protect Wall Street, which is to be expected.

Just one thing I want to say to make clear to my colleagues, in case anybody's a little bit confused here as well on the issue of the process. The way the process is supposed to work, when it comes to the budget, we pass a budget in the House, the Senate passes a budget in the Senate, then you go to conference and you work out the differences. And guess what? In a conference, you don't get everything you want, and we don't get everything we want, especially when there's a divided government, the way it is right now. Compromise is something that has to take place.

And so I would just take issue with the gentleman when he says that Republicans are leaders. Republicans aren't leaders. Republicans are obstructionists. You're holding everything up.

We're doing meaningless, sound-bite, press-release legislation day in and day out, not helping put one more American back to work, not alleviating any of the difficulties that the middle class is dealing with right now.

My friends are obstructing everything. They're holding things up. They're delaying the economic recovery. It is unconscionable that we are on the floor doing things that are going nowhere and that are helping no one.

With that, Mr. Speaker, I yield 2 minutes to the distinguished gentlewoman from California (Ms. WATERS), the ranking member of the Committee on Financial Services.

Ms. WATERS. Mr. MCGOVERN, I thank you so much for aptly describing what is happening on the floor today relative to the SEC.

Since its passage, Republicans have introduced dozens upon dozens of bills to undermine, repeal, or otherwise dismantle Dodd-Frank; and a prime example of that is what they're doing on this whole issue of cost-benefit analysis.

We're going to have on the floor today a bill that is going to pile more requirements on top of the SEC for economic analysis. We're going to have a bill whose real aim is to bog down the SEC so that they won't be able to do their work, so that they won't be able to do their rulemaking, so that they won't be able to protect investors. This is absolutely unconscionable.

I can understand that there's a lot of disagreement with Dodd-Frank. I can understand that there are those on the opposite side of the aisle who are concerned about protecting the markets and not necessarily the investors.

But to come up with the kind of obstruction that we're seeing, not only legislatively, but going so far as to team up with their friends and go into court, as they have done on proxy access, and get a ruling against proxy access so that they can, basically, have this bill come to the floor today, where they put requirement on top of requirement, costing more money, as Mr. MCGOVERN has said, costing more time, and diverting the attention away from the work that the SEC should be doing.

I am particularly concerned about the Jobs Act, the jobs bill. Yes, on the jobs bill, we have a bipartisan effort, and many Democrats joined up with Republicans on this bill, even though there were some concerns about it, so that we could try and see if we could use a new approach to creating jobs. But that's going to get delayed because now they're attacking the SEC.

Mr. SESSIONS. Mr. Speaker, you know, I think it's very interesting that they're trying to argue that we're trying to get in the way of the SEC. Yet the SEC, in their rules and regulations, have put an impact on small business of $1.75 trillion.

Mr. Speaker, what we're trying to do is apply the same principles and ideas that President Obama had to an agency that spends its life doing rules and regulations. And to say that doing their job correctly, with a balance, is something that we shouldn't require them to do is a silly argument.

That's like saying that Republicans and sequestration—when it was a President Obama idea. It is the President's idea. Sequestration—he's the one that proposed it. We're the ones that simply took him up on his idea. And he signed it into law.

They're arguing with themselves about the things which are good. Once again, the President initiated sequestration. We worked with the President as a back-stop. There we are.

The President issues this same ruling, asking agencies to please make sure they include cost-benefit analysis, but don't apply it later to someone who spends their life doing rules and regulations.

□ 0940

Mr. Speaker, it's an amazing world that we live in. We thought, the chairman of the Financial Services Committee, JEB HENSARLING, after testimony in meetings and in feedback thought, the SEC actually agreed with this. We simply put it in as something they ought to be doing on a regular basis.

Now, Mr. Speaker, I have right now a gentleman from the committee who has spent time and heard the testimony and understands that this should be a piece of legislation that we all agree with because it's common sense.

I yield 6 minutes to the gentleman from North Carolina, a member of Financial Services, Mr. MCHENRY.

Mr. MCHENRY. Thank you, Mr. Chair.

This debate is actually really absolutely bizarre. President Obama asked for a cost-benefit analysis for independent regulatory agencies in an executive order. It's absolutely bizarre because the chairman of the SEC, then Mary Schapiro, committed in writing to Congressman GARRETT, Congressman ISSA, and me, committed in writing to a cost-benefit analysis. Chairman Schapiro even in September of 2011 agreed to a retrospective review of offering and reporting requirements and posting this on a Web page seeking public input.

So the complaints from the other side of the aisle seem absolutely bizarre because we have commitments. What we're trying to do is codify in law what was a process a former chairman of the SEC committed to. We want to make sure that this is not ad hoc, that it goes forward, that it's in the statute, and that it's clear. Why are we doing this? Well, we've heard from the other side of the aisle that we need to focus on investor protection.

There's the other part of the SEC which is supposed to foster capital formation. Now, what is capital formation? Capital formation is the capacity, or the ability, of a business to get the moneys they need to grow and employ more people and to offer more products or more services. It's the money a business needs, the investors of the business need, in order to grow and help get this economy moving. I thought that's what we're all about. We hear speech after speech from the President that's what he's all about. But we hear from the other side of the aisle that they don't like this approach because they're not focused on that, which is unfortunate.

The reason why we're putting this in statute is that the SEC too often just puts rules into place without consideration of the cost. Their process has never been formalized until the last 2 years of actually weighing both the costs and benefits of a rule. They simply say they're benefits. Well, we all know, and I hope the other side of the aisle would admit, that there is a cost to regulation. I would hope that they would admit that.

Now, I will give you an example: regulation A is the ability of small businesses to get capital from the public markets. Regulation A in 1998 gave 57 offerings through regulation A. It meant 58 businesses getting money from outside investors through this regulation. This is for the smaller size businesses. By 2001, you only had one take advantage of this regulation A to get moneys for their small- and medium-sized businesses.

Well, what happened? The market changed, but the SEC, because they were not obligated to, did not review their rules. They did not update their rules. They did not think about the cost of cutting off capital to small businesses that absolutely, desperately need this, mainly because of the changing nature of the economy and the impact of the awful Dodd-Frank act that has imposed enormous cost burdens on banks, and so we have less banks lending so businesses need a different opportunity to get money.

So what we're putting in place is a 5-year review of those rules so the SEC is forced to weigh both the costs and benefits of these regulations, and we can get this economy moving again and capital flowing again. That's what it's really all about. That's not a great deal of fuss; but we have folks on the other side of the aisle that simply want to make a fuss about that, which is unfortunate.

We need to be focused on capital formation. We need to be focused on making sure that we foster regulations and review regulations so that we can get this economy moving again. That's what this is all about.

I would say to my colleague on the other side of the aisle who raised the question of the cost of this, what this cost comes from is what the SEC says, right, that it's going to cost us additional money to review these regulations, implicitly saying that they have regulations on the books that they don't review, that they don't look back on a regular basis and see if they actually fit to the modern marketplace. And we have rules on the books that have been on the books for over 80 years. So I think it's high time we forced the SEC to do something that is responsible, that is right, and that even this President has called for.

I hope the folks on the other side of the aisle would join us in making sure that we have this bill pass on a unanimous basis. With that, I would also encourage us to pass this rule.

Mr. MCGOVERN. Mr. Speaker, talk about bizarre, the notion that a bill comes to the floor, that CBO, the nonpartisan Congressional Budget Office, says is going to cost $20 million, there will be a need for additional employees, and there's nothing in this bill that will cover those costs, and on top of that my friends who, by the way, embraced sequestration, that's your plan, I would say to my colleague from Texas. That's not the President's plan. It was the Members of this House led by the majority here that voted for it.

To everybody who doesn't like it over there, guess what? You're in charge. Fix it. Bring something to the floor and fix it. Mr. VAN HOLLEN has an alternative. You won't even let us bring it to the floor. So don't complain about something that you supported and you voted for and now you don't want to fix.

Just one other thing. I want to make it clear to my colleagues that this isn't about protecting small businesses. This is about protecting Wall Street, big banks, and big financial institutions. I get it, you know. That's nothing new coming from the other side of the aisle. But that's what this is about.

At this point, Mr. Speaker, I yield 5 minutes to the gentlewoman from New York, the distinguished ranking member of the Rules Committee, Ms. SLAUGHTER.

Ms. SLAUGHTER. Mr. Speaker, I thank the gentleman for yielding me the time.

With today's legislation, the majority is putting the interests of Wall Street, once again, before the welfare of the American people. Unfortunately, the majority's desire to give a helping hand to Wall Street is nothing new. In addition to today's legislation, the majority has repeatedly provided favors to a shadowy arm of Wall Street known as the political intelligence industry.

Over the last few weeks, The New York Times, The Washington Post, and The Wall Street Journal have all reported on a suspicious surge in stock prices caused by operatives in the political intelligence industry. On April 1, a political intelligence consultant sent an email to selected investors announcing a pending change in government policy that would benefit health insurance companies.

Shortly after that email was sent—actually 18 minutes before the stock market closed that day—stocks in three major health insurance companies skyrocketed by—hold the phone—$660 million. In 18 minutes before the close of trading that day, three health industries got investments of $660 million; and that occurred 30 minutes before the government announced its decision.

Now, earlier this week, we learned that the political intelligence consultant sent a subsequent email boasting to his lobbyist friend: ''Did you see what I did to the stock market in the final 30 minutes of trading? I still want to buy you a drink.''

Now, this is exactly the kind of questionable case that I have been fighting for 7 years, and we finally got the STOCK Act; but my point this morning is that the SEC has launched an investigation into this matter. There would be no cost-benefit whatever to having the SEC stop looking into this bill and what happened to the stock markets that day because of political intelligence so they can look back over ancient laws. There would be no cost-benefit having the SEC so tied up with that that they cannot regulate that which they are supposed to regulate had they done a better job. The recent financial disaster that cost us an awful lot and would have been a great benefit to stop was not caught in time.

□ 0950

The political intelligence industry walks the Halls of Congress every day looking to privately profit from the public trust. However, unlike lobbyists, there are no regulations to ensure they adhere to any ethical standard of behavior.

Months before I introduced the STOCK Act in 2006 there were suspicious Wall Street trades occurring immediately prior to the Senate Majority Leader announcing an important vote on asbestos liability legislation. It soon became apparent that nonpublic information regarding the legislation had been used to enrich stockholders, and the political intelligence industry was at the heart of the case.

We had a lonely battle, those of us—there were seven of us for three terms that cosponsored the bill. But in 2011, a television program called ''60 Minutes'' did an expose on insider trading by Congress. And overnight, just about—well, maybe by the end of the week, I'd say—we had 286 cosponsors in the House, including 99 Republican cosponsors.

As the bill gained popularity, I was promised a markup in the Financial

Services Committee, but it was canceled, pulled out from under the chair. In the Senate, Senator GRASSLEY joined our cause. And when Senator Lieberman took it out of the Senate bill, Senator GRASSLEY had an amendment that passed the Senate, putting political intelligence back into the STOCK Act. However, it still had to come back to the House. And miraculously, political intelligence was removed once more to benefit Wall Street. It was put on the suspension calendar, completely unamendable. I could do nothing about it. It is very painful for me. At least I've been paying attention here to what I have seen happening since. So I promise you that we will come back again with it, but as I said, I'm pleased that the SEC is investigating this most recent case.

Two days ago, I tried to do an amendment on this particular bill to see if we could bring political intelligence back. It would have helped the SEC build the insider trading investigations, but the majority in the Rules Committee rejected my amendment and we go on today, as usual, without it.

We also go on today with a bill that's never going to go to the Senate. As I pointed out yesterday on our 38th try to repeal the health care bill, that cost us $54 million on that particular bill alone, and every time that we have tried to repeal it—$54 million has been spent to try to repeal Medicare.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mr. MCGOVERN. I yield the gentlelady 1 additional minute.

Ms. SLAUGHTER. CBS has said it costs about $25 million to run the House. I really would like to find out how much House time we've paid and how many millions of dollars we've spent since this term started with bills like this, one House bill—one House bill that we know the Senate will never take up, will never become law. And if by some fluke they should, the President tells us that he will veto it—over and over and over again.

I could be mistaken with one or two things, but to the best of my recollection the only thing we've done here this term that got some action in both Houses was when we changed the FAA policy under sequestration. And I join my friend, Mr. MCGOVERN, to say what we should have done is do away with sequestration. Maybe the freshmen who wanted to vote again to repeal the health care bill might have gotten some joy out of lifting sequestration and letting cancer patients again get their treatment and children go to Head Start. I'd like to try to do it that way. Talk about cost benefit—that's a benefit. If we really want to worry about how much it cost and what we get from it, nothing could prove that better than to lift sequestration.

Mr. SESSIONS. Mr. Speaker, in order to balance out the time, I'm going to reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I am happy to yield 2 minutes to the gentleman from Virginia (Mr. CONNOLLY).

Mr. CONNOLLY. I thank my friend from Massachusetts.

I've got to say, listening to my friends on the other side of the aisle, they give revisionist history a bad name. They want us all to somehow forget how the recession began and on whose watch. It began under George W. Bush, not Barack Obama. It ended under Barack Obama.

My friend from Texas talks about the job loss. That was on George W. Bush's watch, when we were losing almost 700,000 jobs a month. On average, this year, we've been creating 208,000 jobs a month—and it would be more but for the Republican gutting of public sector investment that's already cost us 600,000 jobs and shaved a full point off unemployment. In other words, unemployment would be one point lower than it is today but for their efforts.

They want you to forget the Wall Street meltdown that required TARP—on their watch. Now they decry Dodd-Frank as if it caused the meltdown, that it is this hobnail boot on the jugular of the poor banking community and investment community and Wall Street, which, if removed, would unleash unparalleled economic activity—the consumer and the investor, not so much.

Let's call this bill what it is—a naked attempt to undermine the investor and consumer protections of Dodd-Frank and tilt the table once again in favor of Wall Street, at the direct expense of Main Street investors.

This bill would render what should be the SEC's primary focus—investor protection—an ephemeral objective at best. Why else would this bill codify some of the best practices of the executive order, but then conveniently omit any assessment of the benefits accrued by greater investor protection?

They want you to believe the narrative that regulation only involves cost. But regulation also includes benefits to protect investors, to protect homeowners, to protect senior citizens. That's why AARP has expressed concern about this bill. That's why we should defeat the rule.

Mr. SESSIONS. You know, Mr. Speaker, what we're trying to do is to put in writing exactly what the gentleman talked about why are they promulgating the rule, what effects would their rule have, and why what they do makes sense and is in a balanced way. That's what we're trying to do here today. It makes sense to me. I wish it made sense to more people in this body.

I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, let me just say that I think what's going on here is basically that my Republican friends are trying to expand the bureaucracy and potentially charge the American taxpayers $23 million. But they're not going to provide the money, and so they're just going to bog down an agency that is designed to protect investors and consumers. I think that's the game here. This is about protecting big banks and Wall Street and big financial institutions. It's the same-old, same-old. This is nothing new for those who have been following the agenda of the House Republicans.

So, Mr. Speaker, I'm going to urge that we defeat the previous question. And if we defeat the previous question, I will offer an amendment to the rule to bring up H. Res. 174, Representative CHRIS VAN HOLLEN's resolution, telling the Speaker to appoint conferees to negotiate a compromise budget agreement with the Senate.

It has been 55 days since the Senate passed a budget. My Republican friends made a big deal about the fact that we shouldn't be paid unless we pass a budget. The House has passed a budget, the Senate has passed a budget, but my Republican friends don't want to go to conference because they don't believe in compromise.

So to discuss the importance of starting the budget negotiations with the Senate, I yield 5 minutes to the gentleman from Maryland (Mr. VAN HOLLEN), the ranking member of the Budget Committee.

Mr. VAN HOLLEN. I thank my friend from Massachusetts.

There has been a lot of talk on the floor this morning about the sequester and the negative impact it's having on the economy. I would remind my colleagues, as my friend from Massachusetts (Mr. MCGOVERN) did, that on four occasions the House Democrats have tried to bring to this floor for a vote a bill that would replace the sequester, end the disruption, and end the job loss that the Congressional Budget Office says is coming with the sequester.

This morning we're going to ask this House to take a simple vote on another resolution, and I'm going to read it because it's really simple. It says:

> Resolved, that it is the sense of the House of Representatives that the Speaker should follow regular House procedure and immediately request a conference and appoint conferees to negotiate a fiscal year 2014 budget resolution agreement with the United States Senate.

Now, we all stood on this floor and heard our Republican colleagues criticize the United States Senate for 3 years because they did not have a budget. Well, guess what? The United States Senate passed a budget more than 53 days ago. But now what's happened is the Speaker of this House has refused to go to conference to negotiate a final budget.

We heard for weeks and weeks the mantra, ''No budget, no pay.'' Apparently, that was a meaningless cry because as of right now there is no Federal budget and Members of the House and the Senate are still getting paid. Did you mean it or did you not mean it?

□ 1000

We heard complaints about how the President's budget was late this year. Guess what, Mr. Speaker? We are now way overdue in getting a resolution out

of conference committee. If you look at the statute, the law, on the budget, it says the House and Senate are supposed to have completed conference action by April 15. We are way overdue. And the only reason we are overdue is because this House and the Speaker of this House refuses to appoint conferees.

The Senate Democrats on eight occasions, Mr. Speaker, have asked for unanimous consent in the Senate to go to conference, and they have been blocked over there. It is getting to be a little embarrassing to some of the Republican Senators.

I just want to show you a quote from Senator MCCAIN just the other day: ''I think it's insane for Republicans, who complained for 4 years about HARRY REID not having a budget and now we're not going to agree to conferees. That is beyond comprehension for me.''

And guess what, Mr. Speaker? This is getting beyond comprehension to the American people, saying one thing and doing another.

Here's some other Republican Senators:

Senator BOOZMAN: ''I think we need to go to conference.''

Senator WICKER: ''I would say by the end of next week''—that's this coming week—''we probably should be ready to go to conference.''

Senator COBURN: ''I'm okay with going right now.''

And on and on.

You would think our House Republican colleagues would begin to feel a little sense of that embarrassment as well, given the fact that they called for years to get a budget done and now are standing in the way of getting that exact budget done.

In fact, the Speaker of this House on multiple occasions has said we should go to conference on the budget, that that's how we resolve things in the regular order.

Here's what the Speaker said on ''Meet the Press'' back in March when we were all putting together our budgets, the Senate was putting together a budget and the House was putting together a budget: ''It's time for us to get back to regular order here in Congress. When the House passes a bill, the Senate passes a bill; and if we disagree, we go to conference to resolve those differences.''

The Speaker said this on multiple occasions.

I just want to read again from the resolution I'm asking this House to vote on this morning. It says simply: Resolved, that it is the sense of the House that the Speaker should follow regular House procedure and appoint the conferees that he told the country on national television he would do in order to make sure that we get on with the fundamental business of this country and pass a Federal budget. Not just a House budget, not just a Senate budget. Those things are meaningless by themselves. You've got to get a Federal budget.

It turns out that this ''no budget, no pay'' thing was really just a kind of ''wink-wink'' knowing, hey, the House can pass a budget, the Senate can pass a budget, but it doesn't actually get the job done.

Mr. Speaker, I just ask, let us have a vote to appoint conferees to get on with the Nation's business.

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

We've turned this debate into some really commonsense ideas, and that is, that we ought to have a budget, which is what Republicans have said for years. I have no doubt in my mind that when Chairman PAUL RYAN of the House Budget Committee, when he is ready, when he feels like they have worked out an understanding with the chairman——

Mr. VAN HOLLEN. Will the gentleman yield on that point?

Mr. SESSIONS. I yield to the gentleman from Maryland.

Mr. VAN HOLLEN. You mentioned Chairman RYAN and the chairman of the Senate Budget Committee, PATTY MURRAY. Senator MURRAY was one of the people just the other day on the Senate floor asking for unanimous consent to go to conference, because she and Chairman RYAN are not in the process of trying to negotiate behind closed doors. We need to do this in the light of day. And she has asked, along with Senator REID, now eight times to go to conference. So why delay going to conference?

Mr. SESSIONS. I don't deal with Senator PATTY MURRAY very much, but I bet you she has an opportunity to call PAUL RYAN if that's what she wants.

Mr. VAN HOLLEN. Well, she has. She has said, Mr. Speaker, that she wants to go to conference right away, and that's why we're waiting for the Speaker in this House to go to conference.

Mr. SESSIONS. And I have every reason to believe that when PAUL RYAN and PATTY MURRAY work out the differences and decide these things, that that can happen.

Mr. VAN HOLLEN. I don't understand. You want them to work out a budget behind closed doors?

Mr. SESSIONS. I would remind the gentleman, I'm not involved in those conversations. I do know that this is part of your job as the ranking member. I respect that, and I would be in favor of it, because I, too, want us to have more of a unified budget, a clear understanding, an opportunity for us to understand what we're trying to do.

Regaining my time, I would say to the gentleman and to this body, I have every reason to believe that there can be opportunities for our two bodies to work together.

My last point: This ''no budget, no pay,'' it worked. It worked, Mr. Speaker. It was the law. The President actually produced a budget.

Mr. VAN HOLLEN. Will the gentleman yield on that point?

Mr. SESSIONS. The House produced a budget. And the Senate produced a budget, which they had not done for 4 years. So for 4 years you didn't hear our friends screaming and yelling about what the Senate should do until a good idea took place, and that is, in essence, ''no work, no budget, no pay.''

Mr. VAN HOLLEN. Will the gentleman yield, because we don't have a budget right now.

Mr. SESSIONS. Do you know what? We didn't for 4 years either. We did not have a budget for 4 years. It is actually not required by law. We operated as two bodies—us, we in the House, trying to move forward with a budget that we did pass, and the Senate acting like it wasn't important.

I completely agree with the gentleman from Maryland. I think we should do it. That's why Republicans came up with the process of ''no budget, no pay.''

I think we will see very quickly an opportunity for the ideas around this issue to materialize. We'll find out what the differences are, maybe why we haven't done it.

That's not what this bill is about today. I'll have the conversations. I'll be able to speak cogently. And I will tell you that the gentleman from Wisconsin (Mr. RYAN) and, I believe, because I know him well, the gentleman from Maryland should have a chance to keep doing their work because they believe it's part of the process.

So I offer nothing but accolades of the gentleman, the young gentleman, who is the ranking member of the Budget Committee. And he knows that. He knows what kind of a person I am. I would not say it if I didn't believe it.

But I did not come prepared today on this bill because it is not what it is germane about, and I will respond to him. As a Member of House Republican leadership, I will tell you that our Speaker is interested in moving this body through.

The gentleman from Ohio understands how important regular order is, how important doing budgets is, how making sure that the American people have a chance to know what we're doing. I mean, we actually read bills before we pass them, Mr. Speaker.

I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I ask unanimous consent that this House goes to conference.

The SPEAKER pro tempore. Does the gentleman from Texas yield for that request?

Mr. SESSIONS. No, sir.

The SPEAKER pro tempore. The gentleman does not yield.

Mr. MCGOVERN. Mr. Speaker, I have a parliamentary inquiry. Under the rules of the House, would it be possible if the gentleman would yield for that request that we could go to conference?

The SPEAKER pro tempore. The gentleman from Texas would have to yield for any such request and the gentleman from Texas did not yield.

Mr. MCGOVERN. I think that says it all.

I am happy to yield to the gentleman from Maryland.

Mr. VAN HOLLEN. I thank my friend.

I thank my friend, the chairman of the Rules Committee as well. But the gentleman, the chairman of the Rules Committee, said the process worked, that ''no budget, no pay'' worked.

I would remind the gentleman, we don't have a budget as of right now. And, in fact, we are now out of compliance with our own law, which says that the conference committee should report the budget by April 15. I think we can check our calendars. We know it's way overdue. And the only thing that's stopping us from going to conference right now is the Speaker has refused to move forward on this.

□ 1010

As I indicated, eight times in the Senate, the Senate Majority Leader and PATTY MURRAY, Senator MURRAY, the chairman of the Senate Budget Committee, have asked for unanimous consent to go to conference. So we could get on with this right now, as Mr. MCGOVERN suggested, if our Republican colleagues would allow us to offer a motion to go to conference by unanimous consent.

Mr. MCGOVERN. In reclaiming my time, Mr. Speaker, may I inquire of the gentleman from Texas how many more speakers he has.

Mr. SESSIONS. Mr. Speaker, I thank the gentleman for asking. I have no additional speakers at this time.

Mr. MCGOVERN. I yield myself the balance of my time.

Again, I think what we have just witnessed kind of says it all. My Republican friends really do not have any intention of going to conference. They do not want to compromise. I think they were hoping maybe the Senate wouldn't come up with a budget and that they could have a talking point or a press release, but the Senate did come up with a budget. We have a budget here in the House that I strongly disagree with because I think it ruins our economy, but nonetheless, that's what the majority in this House voted for. We ought to go to conference, and we ought to be able to figure this out.

Mr. Speaker, I ask unanimous consent to insert the text of my amendment to the rule, which would defeat the previous question, in the RECORD, along with extraneous material, immediately prior to the vote on the previous question.

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

There was no objection.

Mr. MCGOVERN. Mr. Speaker, let me just say in closing: another day and another meaningless piece of legislation that is going nowhere. It is a piece of legislation, quite frankly, that is geared toward helping big banks and big financial institutions at the expense of investors and small businesses. This is a bill that, again, I think, may make a nice press release for people who want to do big fundraisers, but at the end of the day, we are not doing anything to help the American people. We still have sequestration in place, there are people being furloughed, there are businesses that are losing contracts, there are people in the public and private sectors who are being laid off as a result of this.

By the way, sequestration is what my Republican friends embraced and voted for. So, when anyone comes to the floor here and says, Oh, we don't really like it, I would remind them that, as much as I hate to admit this, the Republicans are in charge of the House. They can bring a remedy to the floor any time they want to. Mr. VAN HOLLEN has offered on many, many occasions an alternative to get us out of sequestration, but each time he offers it the Republican majority says ''no.'' You don't even have the right to bring it to the floor. You can't even debate it on the floor. That's the answer that we're getting, and it is totally unacceptable.

I would urge my colleagues to vote ''no'' on the previous question so we can get Mr. VAN HOLLEN's resolution made in order so that we can go to conference and do something meaningful, and I would also urge a rejection of this bill.

I have to tell you, Mr. Speaker, that I think the American people are getting sick and tired of the majority in this House essentially rooting for this economy's demise so they can gain some political advantage. I think people are getting tired of it. They are hoping that we can come together in the spirit of compromise and get some things done—help put people back to work, help the average working family, help the middle class, help lift those in poverty out of poverty. They're hoping that we're going to do something serious and meaningful so that it will make a difference in their lives. We're not doing that, and it's a grave disappointment, I think, to people all over this country—to Democrats, Republicans, Independents alike.

So, again, I urge my colleagues to vote ''no'' and defeat the previous question. I urge a ''no'' vote on the rule and on the bill, and I yield back the balance of my time.

Mr. SESSIONS. I yield myself the balance of my time.

Mr. Speaker, I am delighted to be on the floor today as we approach this issue about the Securities and Exchange Commission, the SEC, in that we would simply codify in the law an understanding that they would need to, as they have the task of addressing the large rules and regulations that they have—but not for every rule and regulation—put a cost-benefit analysis in their process. It makes sense.

I find it very amazing that our colleagues have taken this to the level that they have in trying to say that we're doing this to be for big banks and against the American people or consumers. That is a farfetched idea. It is about the rules and regulations that they talk about, just like government agencies would be required to have.

In a larger sense, here is why we are here today. Here is why Republicans are doing what we are doing with the budget, with a jobs bill that was passed by this body, why we are trying to talk about what we would do with sequestration—the President's idea. This House has passed numerous times information, our ideas, giving the President the ideas about how we think sequestration should work, a debt limit. We are faced with another debt limit vote here in our future. Two weeks ago, the House talked about how that should be handled. That bill was completely mischaracterized.

The reason we are here is that, under Barack Obama and Democrats, our country is having a $1 trillion deficit every year, and there is not one year in the future that they can point to in which we would balance our budget even for one year. If you cannot balance your budget, if you cannot control yourself—your spending habits, your insatiable appetite to grow government—then it means that we are on a dangerous trajectory.

Look at this, Mr. Speaker. This is history. This is what lies ahead. This is the demise for our children of America being a great Nation. This is why Republicans are down here. This is our past. This is our future. Republicans are here with ideas about balance, structure, working together—the SEC or other agencies working together—to the benefit of growing jobs, balance, things that make sense, instead of a government that's out of control with an IRS with a political agenda and with the Department of Justice abusing its powers that were invested in the Constitution's and the Bill of Rights' understanding of a balance.

This reminds me of a prior administration, under Richard Nixon, when he used the IRS and the Department of Justice to punish his enemies, people he disagreed with.

Mr. Speaker, we are here on a broad range of ideas, evidently, today. When I woke up, I thought it was just about a balanced rule for the SEC, for them to apply in their rules and regulations a chance to say ''cost-benefit analysis'' so that those to whom they provide regulations would understand and the SEC would understand for their some 175 lawyers and 50 economists who look at the marketplace. Let's balance this out. That's what I thought we were here for. Instead, I have learned today we are here to talk about the budget, that we are here to talk about sequestration, that we are here to talk about a lot of things which all embody themselves in: our country is in trouble.

We are in trouble because the President of the United States is for a bigger activist government, for a health care bill that will cause us to lose 2 million more jobs and will keep small business smaller. It will harm our future. Republicans are here simply with common sense and balance today just to talk about the SEC. I welcome the chance for my colleagues, as they have done today, to come to the floor.

The gentleman, Mr. VAN HOLLEN, is one of my closest friends on the Hill. He is a man who I work with on a regular basis, and I respect him. His ideas related to moving forward on the conference should be answered, and I anticipate they will. I simply came unprepared as to that answer today.

So, Mr. Speaker, as always, I will finish where I started and say Republicans are trying to provide leadership. Our great Speaker, JOHN BOEHNER, does understand regular order and that it is important to read bills before you pass them.

□ 1020

We believe in coming to the floor and talking about ideas before problems occur. That's what we've been doing. That's what the Rules Committee is about. And the legislation that we have handled since January has been all about trying to work together to let the American people know we get it. We're going to balance what we do with their needs and desires to make sure that this country remains strong and is ready for its future because, Mr. Speaker, I, like you, have children who need our country to be prepared for the future.

Mr. Speaker, I ask my colleagues to vote ''yes'' on the rule and ''yes'' on the underlying legislation.

The material previously referred to by Mr. MCGOVERN is as follows:

AN AMENDMENT TO H. RES. 216 OFFERED BY MR. MCGOVERN OF MASSACHUSETTS

At the end of the resolution, add the following new sections:

SEC. 2. Immediately upon adoption of this resolution the House shall consider without intervention of any point of order the resolution (H. Res. 174) expressing the sense of the House of Representatives that the Speaker should immediately request a conference and appoint conferees to complete work on a fiscal year 2014 budget resolution with the Senate. The resolution shall be considered as read. The previous question shall be considered as ordered on the resolution to adoption without intervening motion or demand for division of the question except one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on the Budget.

SEC. 3. Clause 1(c) of rule XIX shall not apply to the consideration of H. Res. 174.

THE VOTE ON THE PREVIOUS QUESTION: WHAT IT REALLY MEANS

This vote, the vote on whether to order the previous question on a special rule, is not merely a procedural vote. A vote against ordering the previous question is a vote against the Republican majority agenda and a vote to allow the Democratic minority to offer an alternative plan. It is a vote about what the House should be debating.

Mr. Clarence Cannon's Precedents of the House of Representatives (VI, 308–311), describes the vote on the previous question on the rule as ''a motion to direct or control the consideration of the subject before the House being made by the Member in charge.'' To defeat the previous question is to give the opposition a chance to decide the subject before the House. Cannon cites the Speaker's ruling of January 13, 1920, to the effect that ''the refusal of the House to sustain the demand for the previous question passes the control of the resolution to the opposition'' in order to offer an amendment. On March 15, 1909, a member of the majority party offered a rule resolution. The House defeated the previous question and a member of the opposition rose to a parliamentary inquiry, asking who was entitled to recognition. Speaker Joseph G. Cannon (R-Illinois) said: ''The previous question having been refused, the gentleman from New York, Mr. Fitzgerald, who had asked the gentleman to yield to him for an amendment, is entitled to the first recognition.''

The Republican majority may say ''the vote on the previous question is simply a vote on whether to proceed to an immediate vote on adopting the resolution. . . . [and] has no substantive legislative or policy implications whatsoever.'' But that is not what they have always said. Listen to the Republican Leadership Manual on the Legislative Process in the United States House of Representatives, (6th edition, page 135). Here's how the Republicans describe the previous question vote in their own manual: ''Although it is generally not possible to amend the rule because the majority Member controlling the time will not yield for the purpose of offering an amendment, the same result may be achieved by voting down the previous question on the rule. . .When the motion for the previous question is defeated, control of the time passes to the Member who led the opposition to ordering the previous question. That Member, because he then controls the time, may offer an amendment to the rule, or yield for the purpose of amendment.''

In Deschler's Procedure in the U.S. House of Representatives, the subchapter titled ''Amending Special Rules'' states: ''a refusal to order the previous question on such a rule [a special rule reported from the Committee on Rules] opens the resolution to amendment and further debate.'' (Chapter 21, section 21.2) Section 21.3 continues: ''Upon rejection of the motion for the previous question on a resolution reported from the Committee on Rules, control shifts to the Member leading the opposition to the previous question, who may offer a proper amendment or motion and who controls the time for debate thereon.''

Clearly, the vote on the previous question on a rule does have substantive policy implications. It is one of the only available tools for those who oppose the Republican majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

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

The SPEAKER pro tempore. The question is on ordering the previous question.

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

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

The yeas and nays were 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 adoption of the resolution.

The vote was taken by electronic device, and there were—yeas 222, nays 181, not voting 30, as follows:

[Roll No. 155]

YEAS—222

Aderholt
Alexander
Amash
Amodei
Bachmann
Bachus
Barber
Barletta
Barr
Barton
Benishek
Bentivolio
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boustany
Brady (TX)
Bridenstine
Brooks (AL)
Brooks (IN)
Broun (GA)
Buchanan
Bucshon
Burgess
Calvert
Camp
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman
Cole
Collins (GA)
Collins (NY)
Conaway
Cook
Cotton
Cramer
Crawford
Crenshaw
Culberson
Davis, Rodney
Denham
Dent
DeSantis
DesJarlais
Diaz-Balart
Duncan (SC)
Duncan (TN)
Ellmers
Farenthold
Fincher
Fitzpatrick
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Heck (NV)
Hensarling
Herrera Beutler
Holding
Hudson
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Jones
Jordan
Joyce
Kelly (PA)
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
LaMalfa
Lamborn
Lance
Lankford
Latham
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Marchant
Marino
Massie
McCarthy (CA)
McCaul
McClintock
McHenry
McKeon
McKinley
McMorris Rodgers
Meadows
Meehan
Messer
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mullin
Mulvaney
Murphy (PA)
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Paulsen
Pearce
Perry
Petri
Pittenger
Pitts
Poe (TX)
Posey
Price (GA)
Radel
Reed
Reichert
Renacci
Ribble
Rice (SC)
Rigell
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross
Rothfus
Royce
Runyan
Ryan (WI)
Salmon
Sanford
Schock
Schweikert
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stewart
Stivers
Stockman
Stutzman
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Valadao
Walberg
Walden
Walorski
Weber (TX)
Webster (FL)
Wenstrup
Westmoreland
Whitfield
Williams
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Yoho
Young (FL)
Young (IN)

NAYS—181

Andrews
Barrow (GA)
Bass
Beatty
Becerra
Bera (CA)
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brownley (CA)
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu
Cicilline
Clarke
Clay
Cleaver
Cohen
Connolly
Conyers
Cooper
Costa
Courtney
Crowley
Cuellar
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Deutch
Dingell
Doggett
Doyle
Duckworth
Ellison
Engel
Enyart
Eshoo
Esty
Farr
Fattah
Foster
Frankel (FL)
Fudge
Gabbard
Gallego
Garamendi
Green, Al
Green, Gene
Grijalva
Hahn
Hastings (FL)
Heck (WA)
Himes
Holt
Honda
Horsford
Huffman

Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maffei
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
O'Rourke
Owens
Pallone
Pastor (AZ)
Payne
Perlmutter
Peters (CA)
Peters (MI)
Peterson
Pingree (ME)
Pocan
Polis
Price (NC)
Rahall
Rangel
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Speier
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—30

Brown (FL)
Campbell
Clyburn
Cummings
Daines
Duffy
Edwards
Garcia
Gingrey (GA)
Grayson
Gutierrez
Hanabusa
Higgins
Hinojosa
Hoyer
Johnson, Sam
Labrador
Lewis
Lofgren
Markey
Nolan
Palazzo
Pascrell
Pelosi
Pompeo
Quigley
Scalise
Scott, David
Wagner
Young (AK)

□ 1047

Mr. DEFAZIO and Ms. WILSON of Florida changed their vote from ''yea'' to ''nay.''

Mr. WALBERG changed his vote from ''nay'' to ''yea.''

So the previous question was ordered.

The result of the vote was announced as above recorded.

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.

RECORDED VOTE

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

A recorded vote was ordered.

The SPEAKER pro tempore. This is a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 223, noes 180, not voting 30, as follows:

[Roll No. 156]

AYES—223

Aderholt
Alexander
Amash
Amodei
Bachmann
Bachus
Barber
Barletta
Barr
Barton
Benishek
Bentivolio
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Boustany
Brady (TX)
Bridenstine
Brooks (AL)
Brooks (IN)
Broun (GA)
Buchanan
Bucshon
Burgess
Calvert
Camp
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman
Cole
Collins (GA)
Collins (NY)
Conaway
Cook
Cotton
Cramer
Crawford
Crenshaw
Culberson
Davis, Rodney
Denham
Dent
DeSantis
DesJarlais
Diaz-Balart
Duncan (SC)
Duncan (TN)
Ellmers
Farenthold
Fincher
Fitzpatrick
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Heck (NV)
Hensarling
Herrera Beutler
Holding
Hudson
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Jones
Jordan
Joyce
Kelly (PA)
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
LaMalfa
Lamborn
Lance
Lankford
Latham
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Maffei
Marchant
Marino
Massie
McCarthy (CA)
McCaul
McClintock
McHenry
McKeon
McKinley
McMorris Rodgers
Meadows
Meehan
Messer
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mullin
Mulvaney
Murphy (PA)
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Paulsen
Pearce
Perry
Petri
Pittenger
Pitts
Poe (TX)
Posey
Price (GA)
Radel
Reed
Reichert
Renacci
Ribble
Rice (SC)
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross
Rothfus
Royce
Runyan
Ryan (WI)
Salmon
Sanford
Schock
Schweikert
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stewart
Stivers
Stockman
Stutzman
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Valadao
Walberg
Walden
Walorski
Weber (TX)
Webster (FL)
Wenstrup
Westmoreland
Whitfield
Williams
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Yoho
Young (AK)
Young (FL)
Young (IN)

NOES—180

Andrews
Barrow (GA)
Bass
Beatty
Becerra
Bera (CA)
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brownley (CA)
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu
Cicilline
Clarke
Clay
Cleaver
Cohen
Connolly
Conyers
Cooper
Costa
Courtney
Crowley
Cuellar
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Deutch
Dingell
Doggett
Doyle
Duckworth
Ellison
Engel
Enyart
Eshoo
Esty
Farr
Fattah
Foster
Frankel (FL)
Fudge
Gabbard
Gallego
Garamendi
Green, Al
Green, Gene
Grijalva
Hahn
Hastings (FL)
Heck (WA)
Himes
Holt
Honda
Horsford
Huffman
Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
O'Rourke
Owens
Pallone
Pastor (AZ)
Payne
Perlmutter
Peters (CA)
Peters (MI)
Peterson
Pingree (ME)
Pocan
Polis
Price (NC)
Rahall
Rangel
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Speier
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—30

Brown (FL)
Campbell
Clyburn
Cummings
Daines
Duffy
Edwards
Garcia
Gingrey (GA)
Grayson
Gutierrez
Hanabusa
Higgins
Hinojosa
Hoyer
Johnson, Sam
Labrador
Lewis
Lofgren
Markey
Nolan
Palazzo
Pascrell
Pelosi
Pompeo
Quigley
Rigell
Scalise
Scott, David
Wagner

□ 1055

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

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.

SEC REGULATORY ACCOUNTABILITY ACT

GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks and submit extraneous material for the record on H.R. 1062, the SEC Regulatory Accountability Act of 2013.

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

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 216 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. 1062.

The Chair appoints the gentleman from Georgia (Mr. WOODALL) to preside over the Committee of the Whole.

□ 1057

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. 1062) to improve the consideration by the Securities and Exchange Commission of the costs and benefits of its regulations and orders, with Mr. WOODALL 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.