

Again, I would like to thank my cosponsors for the bill. I would also like to thank the Senate leads on the bill, Senators KIRK and KLOBUCHAR, and finally, again, Chairman HENSARLING and Ranking Member WATERS for prioritizing the need to improve regulatory oversight, which also meet humanitarian needs.

I urge my colleagues to support the Money Remittances Improvement Act, H.R. 4386.

Mrs. CAPITO. Madam Speaker, I have no further speakers. I am prepared to close if the gentlewoman from California is also prepared.

Ms. WATERS. Madam Speaker, I have no further requests for time. I would like to thank all of those who have worked on this legislation.

This is a fine example of how you take a rather difficult and complicated problem and work through ways by which you can ensure security and that lawful actions are continued in order to make sure that the banking laws are being recognized and being honored and still do something for those people who are dependent on these remittances.

I yield back the balance of my time and ask all of my colleagues for their support on this bill.

Mrs. CAPITO. Madam Speaker, I would like to thank the sponsors of the bill. We have done a great job of working together as two State colleagues. I urge support of this bill as well.

I yield back the balance of my time.

Mr. DUFFY. Madam Speaker, I rise today in favor of H.R. 4386, the Money Remittance Improvement Act.

I want to thank my colleague Rep. ELLISON for his hard work and leadership on this important issue.

Madam Speaker, I proudly come from a family of 13—10 brothers and sisters—and my wife Rachel comes from a family of six. Both of our families are spread across the United States and at times are spread across the world. It has always been a comfort to know that we can rely on each other in good and hard financial times, and that's a value Rachel and I hope to pass on to our six—soon to be seven—children.

Sadly, duplicative requirements under current law for money service businesses make it difficult to wire money outside the United States to certain countries. Congress enacted laws to restrict money being sent internationally for illegal or fraudulent activity, but they never required the Federal government to coordinate many of those protections with State financial regulators. In fact, current law actually restricts these parties from sharing much of that information.

Not only does this create inefficiencies, but it creates confusion as well. And this confusion often prevents the hardworking Hmong in my district from sending money to their loved ones, cutting off financial support. That is why they are supporting H.R. 4386, and I submit their letter of support.

Madam Speaker, by requiring the Federal government to better communicate with State financial regulators of Wisconsin and the United States, as H.R. 4386 does, families spread across the world will enjoy the same peace of mind that Rachel and I do.

This is a common sense piece of legislation that will not only protect everyone from unscrupulous financial activity but also improve the lives of all hardworking families throughout the world.

I urge all Members to support H.R. 4386.

WAUSAU AREA HMONG
MUTUAL ASSOCIATION,
Wausau, Wisconsin, May 6, 2014.

Hon. Rep. SEAN DUFFY,
7th Congressional District of Wisconsin, Washington, DC.

DEAR REP. DUFFY: Thank you for your hard work and for being a cosponsor of the proposed legislation "The Money Remittances Improvement Act of 2013, H.R. 1694/S. 1840." This proposed bill is what many Hmong families in Central Wisconsin need to help their families and relatives in Laos.

As you are aware, Central Wisconsin is home to nearly 7,000 Hmong American residents, making the area the second largest Hmong community in the state. Wisconsin has the third largest Hmong population in the nation following California and Minnesota. Most Hmong American families in the U.S. still have close family members or relatives whom they left behind in Laos. These Hmong families are living in very poor conditions with no support from their government and are dependent on their families in the U.S. for financial assistance.

Each year, hundreds of Hmong individuals and families in Central Wisconsin would send monies to help their poor relatives in Laos. The Money Remittances Improvement Act, no doubt, would make it easier for Hmong Americans to send financial support to help their poverty stricken family members and relatives.

We support The Money Remittances Improvement Act and urge the House of Representatives to pass this bill as soon as possible. We thank you for your diligent work on behalf of the citizens of Central and Northern Wisconsin.

Sincerely,

PETER YANG,
Executive Director, Wausau Area
Hmong Mutual Association, Inc.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from West Virginia (Mrs. CAPITO) that the House suspend the rules and pass the bill, H.R. 4386.

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.

SUPPLEMENTAL REPORT ON RESOLUTION RECOMMENDING THAT THE HOUSE FIND LOIS LERNER IN CONTEMPT OF CONGRESS

Mr. ISSA, from the Committee on Oversight and Government Reform, submitted a privileged supplemental report (Rept. No. 113-415, Part II) on the resolution recommending that the House of Representatives find Lois G. Lerner, Former Director, Exempt Organizations, Internal Revenue Service, in contempt of Congress for refusal to comply with a subpoena duly issued by the Committee on Oversight and Government Reform, which was referred to the House Calendar and ordered to be printed.

COMMUNITY FINANCIAL INSTITUTIONS AND FOSTERING ECONOMIC GROWTH

Mrs. CAPITO. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 3329) to enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3329

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

SECTION 1. CHANGES REQUIRED TO SMALL BANK HOLDING COMPANY POLICY STATEMENT ON ASSESSMENT OF FINANCIAL AND MANAGERIAL FACTORS.

(a) IN GENERAL.—Before the end of the 6-month period beginning on the date of the enactment of this Act, the Board of Governors of the Federal Reserve System shall publish in the Federal Register proposed revisions to the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors (12 C.F.R. part 225-appendix C) that provide that the policy shall apply to bank holding companies and savings and loan holding companies which have pro forma consolidated assets of less than \$1,000,000,000 and that—

(1) are not engaged in any nonbanking activities involving significant leverage; and

(2) do not have a significant amount of outstanding debt that is held by the general public.

(b) CONFORMING AMENDMENT.—Section 171(b)(5)(C) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371(b)(5)(C)) is amended by inserting "or small savings and loan holding company" after "any small bank holding company".

(c) RULE OF CONSTRUCTION.—Nothing in this Act or the amendments made by this Act may be construed as limiting the authority of the Board of Governors of the Federal Reserve System to exclude a bank holding company or a savings and loan holding company from the policy statement described under subsection (a), if such action is warranted for supervisory purposes.

(d) DEFINITIONS.—For purposes of this section:

(1) BANK HOLDING COMPANY.—The term "bank holding company" has the meaning given that term under section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841).

(2) SAVINGS AND LOAN HOLDING COMPANY.—The term "savings and loan holding company" has the meaning given that term under section 10(a) of the Home Owners' Loan Act (12 U.S.C. 1467a(a)).

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from West Virginia (Mrs. CAPITO) and the gentleman from Florida (Mr. MURPHY) each will control 20 minutes.

The Chair recognizes the gentlewoman from West Virginia.

GENERAL LEAVE

Mrs. CAPITO. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks and then submit extraneous materials for the record on H.R. 3329, currently under consideration.

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