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No. 109

House of Representatives

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

DESIGNATION OF SPEAKER PRO TEMPORE

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

WASHINGTON, DC,

July 14, 2015.

I hereby appoint the Honorable CARLOS CURBELO to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,

Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 6, 2015, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

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

SUPPORT FOR UKRAINE AND GEORGIA

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

Mr. ROSKAM. Mr. Speaker, ladies and gentlemen of the House, we ought not bet against Ukraine and Georgia.

I recently returned from a bipartisan delegation of the House Democracy Partnership that visited Ukraine and Georgia over the Fourth of July recess. Our purpose was to reflect this body to those parliamentary bodies in Ukraine and Georgia.

I—and I know the other members of the House Democracy Partnership—

came away with a feeling of encouragement and a feeling of gratitude for the tenacity and very seriousness with which the Ukrainians and the Georgians are pursuing freedom.

These are two nations that desperately want to be in the orbit of the West. They desperately want to be a part of the EU; they desperately want to be a part of NATO, and they are doing everything they can to stiff-arm and push back from the aggression of Vladimir Putin. They need our help; they need our encouragement, and they need our support.

It is said that there are some who look at this as the front line of the rising voices against authoritarianism, and I think that is true. We have got to do everything we can in this body not only to provide the economic support and other support that these countries need, but also to do everything we can to push the administration to do the right thing as well.

TRANSPORTATION FUNDING

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

Mr. BLUMENAUER. Mr. Speaker, this is a big day on Capitol Hill. The Iranian agreement has been signed. Hopefully, we will all have a chance to study it and think through the implications of this historic event, but the legislative clock is ticking down on another area. We have only 10 legislative days left this month before we face another transportation funding cliff.

The expectation now is that there will be a 34th short-term transportation extension that we have faced since our last, meaningful 6-year reauthorization. People are scrambling for another short-term funding source to keep us going for the next few months that targets, presumably, \$8 billion to \$11 billion to get us through the end of the year.

This is actually worse than no solution at all because it perpetuates the uncertainty, the crisis mentality, the inability of State and local governments that rely on this Federal partnership to supply approximately one-half of the capital expenditures for our surface transportation.

This uncertainty comes at a time when our bridges, roads, and transit systems are all in serious areas of disrepair. We are desperately in need of bigger, longer-term projects.

It is a myth that somehow we can't afford to take action. The public is paying now hundreds of dollars a year in damage to each of their vehicles, costs far in excess of a few cents a day for a gas tax increase.

American commuters and businesses are suffering over \$120 billion a year in costs related to congestion, costs directly related to inadequate infrastructure. People are tying themselves in knots when there is a simple, obvious solution.

As pointed out in a delightful op-ed in *The Washington Post* on July 9, we should simply follow Ronald Reagan's example and fill up America's highway trust fund.

They ask how the famously tax-cutting conservative President raised the Federal user fee—the gas tax—on motor fuels 125 percent. While he was concerned about general taxation, he was absolutely comfortable with having user fees cover specific costs like the fuel tax for aviation or inland waterway fees.

He worked with Republicans in Congress, who demonstrated significant support for user fee increases. He then gave his Secretary of Transportation, Drew Lewis, free hand to lay the groundwork.

Finally, when he decided to support a gas tax increase, his Department of Transportation swung into action, as did Ronald Reagan himself. He gave an eloquent speech November 29, 1982, on

☐ This symbol represents the time of day during the House proceedings, e.g., ☐ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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H5119

Thanksgiving Day, calling on Congress to come back into session and approve the gas tax increase.

We have the opportunity for such leadership today. My proposed gas tax increase, H.R. 680, is supported by all the major interest groups: unions, the Chamber of Commerce, truckers, AAA, transit, local government, environmentalists, engineers, and contractors.

The same approach has been used in 20 States since 2012 to raise transportation revenues. Six States have raised the gas tax already this year, six red Republican States. It is simple. My bill would provide the money necessary to actually pass a 6-year bill. It would be sustainable so we wouldn't be back in the same pickle in a year, 2 years, or 5 years.

Finally, it is dedicated so people can count upon it to implement the steps necessary to rebuild and renew America's infrastructure.

It is time to stop temporizing, and it is time to act. Filling the highway trust fund with borrowed money inadequate to do the job but enough to avoid responsibility is not a solution that we can be proud of, especially when America is ready and Ronald Reagan pointed the way.

AFTER 45 SEASONS, 50 CONSECUTIVE WINS

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

Mr. EMMER of Minnesota. Mr. Speaker, I rise today to recognize and congratulate St. Cloud Cathedral High School baseball coach Bob Karn on being named not only the Regional Coach of the Year, but also the Diamond National Coach of the Year, by the American Baseball Coaches Association.

Under Coach Karn's direction, the Crusaders have won 50 consecutive games, and this year, they celebrated their second straight State title. These impressive statistics are nothing new for Coach Karn. Karn has coached a total of 45 seasons, and under his leadership, Cathedral has a record of 736-237 and nine State championships.

Coach Karn, you have made a lasting impact on the lives of your players, and they will no doubt use all you have taught them wherever they go. Your team, your school, and your community have all benefited from your leadership.

Thank you so much for everything that you do. Keep up the excellent work, and best of luck next season.

ACCOUNTABLE REGULATION, NOT MORE REGULATION

Mr. EMMER of Minnesota. Mr. Speaker, I rise today in support of the REINS Act.

In my time in Congress, one message I consistently hear at home is Washington is not listening to the people. Unelected, nameless bureaucrats continue to impose harmful and burdensome regulation on the American people.

In total, compliance with Federal regulation costs \$1.8 trillion a year. These regulations are devastating to small business and cost American families nearly \$15,000 a year.

Using the REINS Act, the new Congress has stepped up to the plate. Under the REINS Act, major rules from Federal agencies would require congressional approval before enactment. Through Congress, the American people would have up to 70 days to view a major rule before it is ever called for a vote. To prevent long legal challenges, courts are allowed to ensure agencies have adhered to all necessary requirements before final implementation.

Finally, the REINS Act allows for Congress to disapprove of any minor rule, thus holding this administration accountable and protecting against a runaway Federal Government.

I am a proud cosponsor of the REINS Act, which restores the democratic process in favor of those who originally formed our government, the people.

I ask my colleagues to join me in supporting this vital legislation.

TRANSPORTATION IS OUR FUTURE

Mr. EMMER of Minnesota. Mr. Speaker, transportation is the key to the future economic growth of my district and our Nation.

For years, the Federal highway trust fund has run deficits and fostered an environment of waste and frivolous spending. This week, Congress is poised to pass another short-term fix. While I applaud the efforts of Chairmen RYAN and SHUSTER, my constituents need long-term answers and solutions to the transportation gridlock and congestion that stifles growth and expansion.

Projects in my district, such as Interstate 94, which is one of the most congested corridors in the region, are slowing development and cost commuters valuable time and money while they are stuck in traffic. U.S. Highway 10 has become such an issue that cities are placing moratoriums on new business development.

Mr. Speaker, this is a travesty, and my constituents have every right to be frustrated. I call upon this body to work to pass a long-term funding bill and give our constituents the certainty they deserve in their transportation system.

ONE OF ST. CLOUD'S FINEST IS ONE OF THE WORLD'S STRONGEST

Mr. EMMER of Minnesota. Mr. Speaker, I rise today to recognize St. Cloud's own Nick Tylutki for his second-place finish at the International Powerlifting Federation World Championship in Salo, Finland.

This past year, after topping 108 competitors, Nick won the national title and a ticket to the world championship in Finland. With eight previous world championships under his belt, Nick finished higher than ever before, coming just shy of completing a 744-pound deadlift for the gold.

In addition to his successful powerlifting career, Nick is also a St.

Cloud police officer and SWAT team operator. As a child, Nick dreamed of becoming a police officer, and that dream was realized 7 years ago when he joined the St. Cloud police force.

I congratulate Nick on his impressive silver medal at the world championship, and I thank him for his service as one of St. Cloud's finest.

MARKING THE OCCASION OF THE "NEW HORIZONS" SPACECRAFT REACHING PLUTO

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

Mr. NEAL. Mr. Speaker, I rise this morning to mark the occasion of the *New Horizons* spacecraft reaching Pluto.

New Horizons launched on January 19, 2006, and since 2007, has been traveling steadily at 30,000 miles per hour. This morning, at approximately 7:49:57 a.m., the *New Horizons* spacecraft rendezvoused with Pluto, three billion miles away from Earth. Having just passed Pluto this morning, *New Horizons* will continue on in the Kuiper belt.

Standing here as the spacecraft just passed Pluto, I take great pride in noting that a Massachusetts astronomer helped in the discovery of its existence. While Clyde Tombaugh formally discovered Pluto, it was Boston astronomer Percival Lowell's calculations that led the way. The P and the L that make the astronomical symbol for Pluto serve as a testament to Lowell's part in the discovery of this small planet.

Lowell's contribution to astronomy also stands today with the establishment of the Lowell Observatory located in Flagstaff, Arizona. Percival Lowell inspired countless generations with his advocacy of astronomy, and more than 80,000 visitors each year go through the doors of the observatory.

I am certainly proud to have known Lowell's descendants, the Putnam family, for years; and I admire their continued advocacy of the Lowell Observatory.

□ 1015

New Horizons is the first in the "New Frontiers" series, inspired by another son of Massachusetts, President John Kennedy, who said about the need to explore space: "We set sail on this new sea because there is a new knowledge to be gained, new rights to be won, and they must be won and used for the progress of all people."

President Kennedy's support of our Nation's first space program set us on course for hope and optimism for our future.

New Horizons' accomplishment this morning, along with other initiatives such as the International Space Station, which I am very proud to say that I supported and recall that in this institution, the space station survived by

one vote at a precarious time in our history. It serves today as a strong reminder of the continued importance of space exploration and the very smart people that are drawn to this initiative.

I also want to close by saying that I would hope that we might remind ourselves of the optimism of the Kennedy years and the space exploration program which Kennedy highlighted and helped to inaugurate but which he never got to see many of the benefits of, a sentiment that all Members of Congress should grasp, and that is that the candidate who offers the best sense of optimism for the future is generally the candidate that prevails. During the course of a campaign when one makes arguments on behalf of a particular initiative, we are also to understand that it is part of forming a government. So optimism becomes infectious in our political system when embraced properly.

I hope today, as we celebrate this remarkable achievement of *New Horizons* and just the thought that that spacecraft travels at 30,000 miles per hour and the fact, at 3 billion miles from Earth, America's science, achievement, and initiative have once again prevailed in this world, that we will continue to support these space initiatives and embrace the notion and the role that science plays in our lives.

Thank you Percival Lowell, and thank you President John Kennedy.

CUT ILLEGAL ALIEN LABOR SUPPLY THAT COSTS AMERICAN JOBS AND SUPPRESSED INCOMES

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

Mr. BROOKS of Alabama. Mr. Speaker, yesterday Democrat Presidential candidate Hillary Clinton unveiled her economic program stating: "The defining economic challenge of our time is clear. We must raise incomes for hard-working Americans so they can afford a middle class life. We must drive strong and steady income growth that lifts up families"; and, "The measure of our success must be how much incomes rise for hard-working families." Clinton concluded that: "If you work hard and do your part, you should be able to get ahead. But over the past several decades, that bargain has eroded."

Hillary Clinton identifies the problem and goals; however, I submit her trickle-down Federal Government dictates solution, while splendid rhetoric, misses the target entirely.

What changed over the past several decades that eroded the American dream?

Three decades ago, America gave amnesty to millions of illegal aliens. That amnesty beget millions and millions in more illegal aliens. This illegal alien tsunami has done more to take jobs from and suppress wages of struggling American families than anything else over the past three decades.

The Pew Hispanic Center established in 2009 that American workers lost 7.8 million job opportunities to illegal aliens. A more recent FAIR study estimates Americans lost 8.5 million job opportunities to illegal aliens.

Economic studies reveal that wage suppression caused by the surge in cheap, illegal alien labor costs American high school graduates an estimated \$800 per year and America's low-skilled labor an estimated \$2,300 per year in income. But it is not just illegal alien labor that undermines American opportunity and the American Dream for American citizens.

America's generous legal immigration policy created a second tsunami of legal foreign labor that doubles the economic damage to struggling American families. Census Bureau, Homeland Security, and Labor Department data offers a startling and sobering insight for Americans in the 16-65 age bracket.

While the American economy created 5.6 million net new jobs in the 16-65 age bracket over the past 14 years, American-born citizens lost 127,000 net jobs. All net job gains and more went to illegal and legal immigrants. While American-born citizens lost 127,000 jobs, foreign-born persons gained 5.7 million jobs.

Worse yet, when you factor in population growth, there were 17 million more Americans in the 16-65 age bracket not working in 2014 than in 2000.

Contrary to the propaganda of amnesty and open border proponents and their media allies, immigrants gained across the labor market in lower skilled jobs, such as maintenance, construction, and food service, and middle skilled jobs, like office support and healthcare support, and higher skilled jobs, including management, computers, and healthcare practitioners.

The propaganda that immigrants only do jobs Americans won't do is not supported by fact. Immigrants gained jobs while Americans lost jobs in each of the following high-paying industries: architecture, engineering, transportation and material moving, office and administrative support.

Further, American-born citizens of all major races lost ground. The percentage of working African Americans dropped 9.2 percentage points; Hispanic Americans dropped 7.7 percentage points; Caucasian Americans dropped 6.1 percentage points.

In a dig at Jeb Bush, Clinton added that Americans "don't need a lecture, they need a raise."

Mr. Speaker, Hillary Clinton is right. America does not need lectures. America needs solutions. And the number one job and economic solution for Americans is securing America's borders and implementing a rational immigration policy that reflects economic conditions and protects American jobs and American wages for struggling American families.

CENTRAL PENNSYLVANIA FESTIVAL OF THE ARTS

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

Mr. THOMPSON of Pennsylvania. Mr. Speaker, this past weekend, over 125,000 people flocked to Pennsylvania's Fifth District to attend the 49th annual Central Pennsylvania Festival of the Arts, affectionately known as Arts Fest.

Every July, people gather in State College, Pennsylvania, to enjoy works of art, live music, and great foods. Arts Fest is home to one the Nation's premier outdoor fine art and craft shows, and hosts over 300 exhibitors.

Now, these artists, ranging from international talent to local artists, display a wide variety of art that fits any and all interests. Live musical performances also take place throughout the weekend at a number of venues.

Arts Fest strives to instill an interest and appreciation of the arts in the area's youth through performances for young people by young people.

Mr. Speaker, as co-chairman of the Congressional Art Competition, I rise in strong support of the arts, and it is my honor to recognize all the volunteers and the staff who did such a great job of putting on this year's Central Pennsylvania Festival of the Arts.

STOP IRAN DEAL

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

Mr. DESANTIS. Mr. Speaker, Congress, at this juncture, has one overriding task, and that is to stop President Obama's capitulation to Iran. Make no mistake, this is less a deal than it is a list of concessions to the world's leading state sponsor of terrorism. And there is a reason why you see smiles on the ayatollahs in Tehran and Javad Zarif in Vienna.

Congress should stop this deal because it gives billions of dollars to the Iranian regime, which Iran will use to foment jihad and terrorism throughout the Middle East. Congress should stop this deal because it validates Iran's entire nuclear infrastructure—no dismantling, not even Iran's underground nuclear bunker at Fordo, which has no rational peaceful purpose.

Indeed, Iran is crossing all of President Obama's red lines. President Obama had said you could not have Fordo, he said you could not have a plutonium reactor in Iraq. He said you could not have advanced centrifuges because there is no peaceful purpose for any of those, and yet this final deal validates each and every one of those pieces of Iran's nuclear arsenal.

Congress should stop this deal because it removes sanctions from Iran's Quds force and its commander, Qasem Soleimani, who are responsible for killing hundreds of American soldiers in

Iraq. And indeed, when I served in Iraq, Iran was responsible for killing more Americans than even al Qaeda in Iraq.

Why reward those with American blood on their hands by lifting sanctions on them?

Congress needs to stop this deal because it stabs our allies in the back, most notably, our trusted ally Israel. Iran threatens to wipe Israel off the map and refers to Israel as a one-bomb country.

Congress needs to stop this deal because the inspections are not snap inspections. Indeed, the inspections depend on Iran allowing the inspections, and there is an entire bureaucracy set up so that even if you end up getting approval, Iran will have the ability to remove their offending conduct and conceal it before the inspectors see it.

The bottom line is that this deal does not dismantle Iran's nuclear infrastructure. The deal empowers Iran. It makes the world less safe by paving Iran's path to the bomb.

It is a time for choosing in this House. Congress must act swiftly and decisively and reject this capitulation. This deal cannot stand.

THE PRESIDENT'S FOREIGN POLICY SCORECARD

The SPEAKER pro tempore. The Chair recognizes the gentleman from North Carolina (Mr. WALKER) for 5 minutes.

Mr. WALKER. Mr. Speaker, the President's foreign policy has been disastrous for more than 6 years. If you are keeping score at home on this deal with Iran, feel free to add another major error in the box score, labeled, "The Failed Obama Doctrine."

President Obama's insistence on force-feeding a deal with Iran is troubling. The unrelenting attempt to boost his legacy has created a gross lack of discernment. The President and his State Department have left a trail of detrimental decisions with deteriorating relationships throughout the world.

How can we forget the President's blurred red lines in demanding that Syria's Assad end his human rights violation? After the President drew his line in the sand, Assad responded with the bombing of hospitals and the use of chemical weapons against his own people.

The President has failed to show any initiative or strategy and has consistently attempted to lead from behind. Meanwhile, of all people, Russia's Vladimir Putin was the one who intervened in this international crisis.

Speaking of Putin, the President's posture with Putin has been pitiful.

Of course, it was President Obama who mocked Presidential candidate Mitt Romney's 1980s concern of Russia being a threat. Maybe it is time President Obama revisited Ronald Reagan's foreign policy of the 1980s.

Wasn't it Vice President JOE BIDEN that claimed the President's work in

Iraq would be one of the greatest achievements of this administration?

Syria, Russia, Benghazi, Iraq, ISIS, and we are supposed to be excited about a deal with the world's leader in state-sponsored terrorism. All the while, we have given the cold shoulder to Israel, our greatest ally in the Middle East for generations, as we have listened to, over the weekend, shouts from Iran, "Death to Israel. Death to America."

The great majority of Americans had hoped that our President would find the strength to increase the sanctions on Iran rather than remove them and surrender control of inspections to Iran. As a Member of Congress, I will stand against any agreement that doesn't completely strip Iran of all nuclear capability.

While we are at it, Mr. President, maybe it is time to stop ignoring the imprisonment of Saeed Abedini, Jason Rezaian, Bob Levinson, and Amir Hekmati, our four Americans in Iran. Both the House and the Senate have showed compassion and strength demanding these Americans return home to their families. Saeed has been held for over 1,000 days while his children plead for his release.

I agree with the President when he exclaimed: "We should always do everything in our power to bring these Americans home safe."

Mr. President, it is time to honor the commitment you have made to these men, these families, and to all Americans.

□ 1030

May I close with the words of the Prime Minister of Israel in agreeing that this is "a mistake of historic proportion."

The SPEAKER pro tempore. Members are reminded to direct their remarks to the Chair.

HONORING THE LIFE OF KENTUCKY STATE TROOPER ERIC K. CHRISMAN OF LAWRENCEBURG, KENTUCKY

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

Mr. BARR. Mr. Speaker, I rise today to celebrate the life and to note the recent passing of Kentucky State Trooper Eric K. Chrisman of Lawrenceburg, Kentucky.

On June 23, Trooper Chrisman was killed in the line of duty during a vehicle collision while responding to a distress call. Trooper Chrisman was 23 years old and had served on the force for only 6 months.

The fact that in this year alone 64 law enforcement officers have already been killed while serving in the line of duty gives great testament to the dangers and challenges officers face every single day.

Inscribed on the National Law Enforcement Officers Memorial are the words, "Carved on these walls is the

story of America, of a continuing quest to preserve both democracy and decency, and to protect a national treasure that we call the American Dream."

Trooper Chrisman gave his life while striving to preserve democracy and decency, and I thank him for his service and his devotion to his community.

LAW ENFORCEMENT AND FIRST RESPONDERS

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

Mr. LOUDERMILK. Mr. Speaker, just a few weeks ago, in Fulton County, Georgia, officers of the Fulton County Police Department were alerted to shots fired in a neighborhood around 1:30 in the morning.

The initial call indicated that a man was terrorizing citizens by going house to house, banging on doors and firing a weapon. Officers immediately responded and began searching for the gunman.

About 45 minutes later another call was received, reporting gunfire in another part of the same neighborhood. Additional officers were dispatched.

One of the officers responding to the second call was Detective Terrence Green, a 22-year veteran of the Fulton County Police force. Upon arriving in the neighborhood, officers could hear shots coming from the direction of one of the homes.

As Terrence Green and his fellow officers bravely moved toward the gunfire, they were unknowingly walking into an ambush.

When the officers were in range, the gunman emerged from a concealed position and began firing upon the officers. While running for cover, the officers returned fire, and in the ensuing firefight the gunman was eventually wounded.

When the officers approached the gunman, they discovered that two of their own officers had also been shot during the ambush. All three were rushed to the hospital, where the gunman was treated for nonlife-threatening wounds.

However, Detective Green had received a fatal shot to the head and around 4:30 in the morning succumbed to his injuries, leaving behind four young children.

In all aspects of the term, Detective Green is a hero. He put himself in harm's way to protect the lives of others.

I wish I could stand here today and say that what happened to Terrence Green was an isolated incident; but, unfortunately, this scenario plays out much too often in the cities, towns, and boroughs across America.

But even in the midst of imminent danger, officers like Detective Green courageously fulfill their duty to protect and serve the people of this Nation. And I am grateful to those men and women who willingly put their lives on the line for us daily.

It is the cop walking the streets, the officer on patrol, the sergeant on watch, or the deputy responding to a call who are on the front lines in our States, counties, and cities.

Whether the call is for a crime in progress, an automobile accident, or a natural disaster, they are often the first on the scene to render aid, give comfort, or even save a life.

While they don't do their job for accolades nor do they expect our continuous praise, it is encouraging for someone to occasionally say thank you.

But instead of thanking them for their dedication to duty, some officials instead publicly criticize our law enforcement community. This unwarranted public criticism not only undermines the morale of our law enforcement officers, but it undermines the public trust in these dedicated servants.

With a growing number of violent protests and riots in our Nation, tensions between the police and the public have grown significantly over the past several years.

But instead of using their positions of influence to diffuse the tension, certain officials have stoked the fire, which has rekindled distrust and encouraged public unrest.

Careless remarks, such as comparing American law enforcement officers to terrorist organizations like ISIS, have placed more officers' lives at risk and have sparked more anti-law enforcement sentiment across our Nation.

As a result, public bashing of our police has skyrocketed and now American law enforcement officers feel they have been thrown under the bus by the very people that should be supporting them.

Recently, during a meeting with local first responders in my district, I asked if there was something I could do to help them.

They asked for me to go back to Washington, D.C., and tell our government officials to please stop undermining them, to stop publicly criticizing them for doing the job they are tasked to do.

"Please make Washington understand," they said, "that it is incredibly demoralizing to be putting your life on the line, fighting crime, while those in positions of leadership are making you out to be the criminal."

Mr. Speaker, as with any organization, there are a few in law enforcement that haven't held themselves to the high standards of dedication expected within the law enforcement community, and those who violate the public trust should and most often are removed from their positions to face harsh disciplinary action.

But just as every elected official in Washington, D.C., our peace officers have sworn an oath to uphold and defend the Constitution of the United States.

And while there are some instances where officers have strayed off-course, from what I have seen in the short

time that I have been here, as a whole, law enforcement has a better record of upholding their oaths than some of the elected officials here in Washington.

Mr. Speaker, our law enforcement officers deserve our admiration, respect, and appreciation, and today I want to thank them for the work they do for us.

I want to thank the spouses and the families who have endured many sleepless nights while their loved ones were responding to a call.

And to the families of those that have given their lives in the line of duty, on behalf of a grateful Nation, I thank you for your sacrifice for our safety, security, and freedom.

RECESS

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

Accordingly (at 10 o'clock and 37 minutes a.m.), the House stood in recess.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker at noon.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer: Lord our God, thank You for giving us another day.

Protect us and guide us as a free people who turn to You in faith and prayer and who strive to grow in virtue and integrity.

Be with the Members of this people's House in all their undertakings today. May the recent celebration of the birth of this Nation 239 years ago renew all hearts in the same spirit that guided the signers of the Declaration of Independence and the Framers of the Constitution. May those goals and aspirations still serve to guide every informed decision here today and across this Nation.

Let us, "the people of the United States, in order to form a more perfect Union, establish justice, insure domestic tranquility, provide for the common defense, promote the general welfare, and secure the blessings of liberty for ourselves and our posterity."

May all that is done within the people's House this day be for Your greater honor and glory.

Amen.

THE JOURNAL

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

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

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from Indiana (Mrs. WALORSKI) come forward and lead the House in the Pledge of Allegiance.

Mrs. WALORSKI led the Pledge of Allegiance as follows:

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

ANNOUNCEMENT BY THE SPEAKER

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

RECOGNIZING PRINCIPAL JAMES CONDON OF PLYMOUTH HIGH SCHOOL

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

Mrs. WALORSKI. Mr. Speaker, I rise today to recognize Principal James Condon of Plymouth High School for being named the 2015 Principal of the Year. His success in providing high-quality learning opportunities for students in Plymouth is nothing short of remarkable.

Principal Condon's leadership has been instrumental in the development of digital and project-based learning, creation of dual credit courses, and preparation of students for the job market. As a result of his leadership, Hoosier classrooms are full of future doctors, scientists, and entrepreneurs.

His success reminds us of how important educators are to kids everywhere. Every one of us depends on our teachers, and because of that, they deserve our support and our appreciation.

Principal Condon has helped spark imagination and give young Hoosiers the ability to make their dreams become a reality. Today I thank Principal Condon for helping students in Plymouth develop their talents and become our future leaders.

CONTINUED INACTION ON THE HIGHWAY TRUST FUND AND RE-AUTHORIZATION OF OUR SURFACE TRANSPORTATION PROGRAMS

(Ms. ESTY asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. ESTY. Mr. Speaker, exactly 2 months ago, I came to the floor to speak out against this House's reckless inaction on the highway trust fund, needlessly endangering hundreds of thousands of good-paying jobs. Yet here we are again, with only 10 legislative days left before the highway trust fund runs out of money. Mr. Speaker, this is harmful and it is wrong.

According to the American Society of Civil Engineers, 73 percent of Connecticut's roads are in poor or mediocre condition. These poor road conditions cost the average Connecticut

driver \$628 in otherwise unnecessary repairs and expenses every year. Thirty-five percent of Connecticut's bridges are structurally deficient, functionally obsolete, or both.

A great nation does not respond to crises with duct tape. A great nation leads with bold action. I urge the leadership of the House to work with us to pass a long-term highway bill and invest in America's infrastructure.

SUPPORT OUR PUBLIC LIBRARIES

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

Mr. COSTELLO of Pennsylvania. Mr. Speaker, as students across Pennsylvania's Sixth Congressional District and the rest of the country enjoy the summer months, many are looking for activities to participate in to occupy their days.

I wanted to highlight the value of public libraries and, specifically, an exceptional program in my district that empowers, inspires, and supports performance arts.

The Tredyffrin Public Library is offering a series of camps that seek to "cultivate performance arts skills and instill confidence in students in rising fifth through rising ninth grades."

The vocal and musical theater camps are led by Conestoga High School graduates and serve as a wonderful resource for area students to improve theatrical and music skills over the summer vacation.

It has long been proven that students that participate in the arts have improved academic performance and a strong sense of community. I applaud the Tredyffrin and Paoli Public Libraries across Pennsylvania's Sixth District in their efforts to promote life-long learning, entertainment, and enrichment.

Our public libraries are local treasures that add value and promote learning in our communities. I encourage everyone to share this support this summer and year-round by attending our libraries, by supporting those who work there and offering our thanks to those who volunteer there.

SUPPORTING A LONG-TERM SOLUTION FOR THE HIGHWAY TRUST FUND

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

Ms. HAHN. Mr. Speaker, I rise to highlight America's infrastructure crisis.

Almost 30 percent of our Nation's major roadways, and 50 percent in California, are in poor condition, meaning they must be rebuilt, not just patched up.

Drivers are now paying a hidden pot-hole tax, the extra cost to maintain a car because of bad roads. In California, the average driver pays \$760 because of

poor roads. People and goods are slowed down by congestion.

In just 10 legislative days, our highway trust fund expires. Congress must pass a long-term surface transportation bill to ensure that the United States has the best infrastructure.

In May, this Congress kicked the can down the road and passed a short-term bill. It seems we are likely to do that again. This is not a responsible way to govern.

We should invest in our transportation system to be globally competitive and to move these goods efficiently. Drivers want less time stuck in traffic and more time at home with their families. Let's invest in America's future and pass a long-term surface transportation bill.

IRAN—WOLF IN WOLF'S CLOTHING

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

Mr. POE of Texas. Mr. Speaker, while the Ayatollah has preached "Death to America," the United States and the West have made a deal with the deceitful wolf of the desert.

Iran promises to temporarily cut back and not continue its nuclear weapon development capability. Then Iran will receive sanction relief. It will be able to export oil and receive billions of dollars in cash.

In 5 years, the embargo on most conventional weapons against Iran will be lifted. In 8 years, Iran will be able to import ICBMs. In 10 years, the deal expires and Iran can develop nuclear weapons, thus legitimizing the number one state sponsor of terrorism and allowing it to be a nuclear weapons power.

This is dangerous. This will start a nuclear arms race. Israel will be less safe. So will America.

In theory, this deal is supposed to give us "peace in our time," to coin a phrase. But Iran is a wolf in wolf's clothing, and the wolf has made a deal with the sheep not to eat them for 10 years. Then what? Supper?

And that is just the way it is.

ARROWS AND AN OLIVE BRANCH

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

Mr. DOGGETT. Mr. Speaker, in the Great Seal of the United States, the eagle clutches arrows and an olive branch. While today's Iran agreement puts the olive branch out first, the arrows remain firmly in our grasp.

The safety of all our families in the United States, in Israel, and elsewhere, is advanced by pursuing a verifiable, enforceable, diplomatic solution. Refusing to be frozen by fear or pushed into conflict by those who are just campaigning or who are campaigning for war, the President recognizes diplomacy as our greatest strength.

So many of those who loudly renounced this deal before they have even read it also loudly supported the stunning historic mistake of a go-it-alone invasion of Iraq.

No choice is without risk, but strong inspections and verification are the best path to peace and security for all of our families.

A BAD DEAL FOR THE UNITED STATES AND OUR ALLIES

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

Mr. DOLD. Mr. Speaker, far from backing Iran's path to a nuclear weapon, the inherently flawed deal announced this morning preserves and legitimizes Iran's nuclear program. The fact that Iran is celebrating and that our allies are not should tell you everything that you need to know about this deal.

I have read the deal. I have it right here.

I believe that it will usher in a terrifying new era of proliferation in which neighboring nations feel no choice but to build nuclear programs of their own, while the massive sanctions relief in the deal will provide Iran with hundreds of billions of dollars in new funds to foment terrorism around the globe and prop up its proxies, like Assad in Syria and Hamas, to launch brutal attacks on Israel.

The measure of success and diplomacy is not simply whether agreement is reached; it is whether a good agreement is achieved. Unfortunately, the administration arrived at this deal through a parade of concessions on poor issues and by straying far from the insistence that Iran's nuclear program be dismantled. The world is a more dangerous place today with this, as a result.

Mr. Speaker, Congress can and must step forward, do the right thing, and reject this deal.

WE NEED A LONG-TERM HIGHWAY BILL

(Mrs. BUSTOS asked and was given permission to address the House for 1 minute.)

Mrs. BUSTOS. Mr. Speaker, I rise to urge my colleagues to take up and pass a long-overdue bill to fund our roads and bridges for the long term. Yet again, we are approaching the end of a short-term extension with the highway trust fund in danger of expiring at the end of this month. We can't keep kicking the can down the road. We need a long-term bill, and we need it now.

In my congressional district alone, there are 421 bridges that are structurally deficient. Just earlier this month, I stood alongside the Murray Baker Bridge in Peoria that runs over the Illinois River, the heart of my district. Its structure is in need of replacement.

Further northwest, where I live, there is the Interstate 74 Bridge. Just over the weekend, I stood alongside it. It spans the Mississippi River. It was built for traffic of about 40,000 cars. Today it accommodates about twice that many. In fact, former Secretary of Transportation Ray LaHood stood alongside that bridge and said it is the worst bridge he has seen in the United States of America.

The families I represent deserve better. The businesses I represent deserve better. We need to pass a bill, a long-term highway bill, and we need to pass it now.

□ 1215

IRAN DEAL

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

Mr. BABIN. Mr. Speaker, I rise to talk about this Iran deal. President Obama has made a deal with Islamic Republic of Iran, a terrorist regime that regularly leads chants of "Death to America," burns our flag, and has killed hundreds of American soldiers.

In April, Energy Secretary Moniz said inspectors would have "anywhere, anytime access" to Iran's civil and military sites. Unfortunately, this deal sets forth no such requirement.

Under the deal, inspectors can only ask for permission to access Iranian military sites, like their fortified underground facility in Fordow. Decisions about access will be left to Iran's leaders, who have said that inspectors will not be permitted to inspect military sites even "in their dreams."

This deal doesn't require the release of the American hostages being held by Iran's Government. It has no acknowledgement of Israel's right to exist. These provisions would signal that Iran is serious about changing their ways, but they have said no. And that is why Congress should reject this bad deal.

SAN DIEGO PRIDE MONTH

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

Mrs. DAVIS of California. Mr. Speaker, June may be LGBT Pride month. Back home in San Diego we continue to celebrate well into July, and we sure have something to be proud of this year.

The Supreme Court finally affirmed what all of us know to be true, that love is love, that equality is for everyone, and that discrimination against one is discrimination against all.

Without knowing the outcome of the Supreme Court decision, but knowing that all are created equal, San Diego Pride appropriately chose this year's theme as "Liberty and Justice for All." As we continue to push toward that goal, we can't forget that there is more to be done.

LGBT individuals still do not have workplace or housing protections in

many States. Many LGBT students aren't protected from bullying in schools, and transgender individuals, in particular, face added obstacles that arise from stigma and ignorance.

So while we have much to be proud of, there is still work for this House to do. Let's come together to ensure that truly there is liberty and justice for all.

IRAN NUCLEAR NEGOTIATION

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

Mr. LAMALFA. Mr. Speaker, from the very beginning of the negotiations, President Obama and Secretary Kerry placed far too much faith in the Iranian regime. Trusting Iran to adhere to the terms of this agreement is a fool's errand.

This deal allows Iran to continue research on advanced nuclear technologies. Over the course of the deal, the temporary restrictions on Iran's nuclear weapons program will wind down. President Obama admitted himself that toward the end of the agreement Iran's nuclear breakout time could shrink almost down to zero.

Meanwhile, Iran will receive sanction relief, a boon of \$100 billion in frozen assets, at the same time while chanting "death to America" and "death to Israel."

The agreement lifts an arms embargo of conventional weapons in 5 years, and they will even achieve the ability to have intercontinental ballistic missiles in 8 years, meaning Iran will have even more money and more weapons to continue to destabilize Iraq, Syria, and its neighbors in the Mideast and, with the advent of ICBMs, even the United States of America.

Congress now has 60 days to review this plan and see if there is something good in it or not, but we need to be very cautious. Just to take any deal is not a good deal. So it is time that we be tough with Iran.

CUTTING OFF YOUR NOSE TO SPITE YOUR FACE

(Mrs. CAROLYN B. MALONEY of New York asked and was given permission to address the House for 1 minute.)

Mrs. CAROLYN B. MALONEY. Mr. Speaker, as of the first day of this month, thousands of American exporters, big and small, were unilaterally disarmed in the battle for new business overseas.

The conservative Members of this body succeeded in their quest to kill the U.S. Export-Import Bank. They did it. The Ex-Im's charter has expired.

Now there is only the Export-Import Bank of China, the Export Finance and Insurance Corporation of Australia, the Export Development of Canada, Finnish Export Credit, Hungarian Export Credit Insurance, the Israel Export Insurance Corporation, the Japan Bank

for International Cooperation, the Export-Import Bank of Korea, the Norwegian Guarantee Institute for Export Credits, the Export Credit Bank of Turkey, and about 75 other foreign government-run agencies that are all helping businesses, big and small, in their quest to export and create jobs in their countries.

American companies alone find themselves at a distinct disadvantage. Our colleagues have successfully cut off their nose to spite their face.

It is never too late to fix a mistake. Let this Chamber vote on renewing the Export-Import charter and create more American jobs.

IRAN, STATE SPONSOR OF TERROR

(Ms. ROS-LEHTINEN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. ROS-LEHTINEN. Mr. Speaker, let's not forget the kind of regime that exists in Iran, a country that will soon be receiving billions of dollars in sanctions relief.

Look at this poster. Friday was Al Quds Day in Iran. And what were they all doing? Officially sanctioned parade, shouting "death to America" and "death to Israel."

Iran has been labeled as a U.S.-designated state sponsor of terrorism for over three decades now. Yet, just yesterday the White House spokesman couldn't even confirm that Iran would remain on the terrorism list after this deal.

How hard a question is it to answer, Mr. Speaker? Will the administration's next concession to Iran be to remove it from the terrorism list in addition to the billions of dollars in sanctions relief?

Doing so would mean that we will be helping to finance Iran's support for terror, most of it aimed at us and our ally, the democratic Jewish State of Israel.

Look at this poster, Mr. Speaker, where the Supreme Leader says, "No cure for barbaric Israel, but total annihilation."

Doing so would be a problem of serious consequences to the United States. Let's get a better, tougher deal. We deserve better.

GI BILL STEM EXTENSION ACT

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

Ms. TITUS. Mr. Speaker, we all agree that we should provide veterans the tools they need to successfully transition from Active Duty to civilian life. Yet, far too many servicemen and -women are struggling to provide for themselves and their families once they return home. We can and must do better.

That is why I am proud to partner with my Republican colleague, DAVID

MCKINLEY, in sponsoring legislation to provide resources to help our veterans pursue higher education and gain the skills and training they need to succeed in STEM careers.

The ability to analyze, communicate, and motivate, honed while in the military, makes veterans ideal candidates for the STEM fields. And with growth and demand for STEM experts expected to outpace other professions in the next two decades, this legislation will help meet the need for a highly skilled workforce, enabling us to better compete in the global economy while also creating new employment opportunities for our Nation's heroes.

So I urge my colleagues to join Mr. MCKINLEY and me in supporting the GI Bill STEM Extension Act.

"WE THE PEOPLE" INITIATIVE

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

Mr. GUINTA. Mr. Speaker, I rise today to urge participation in my new initiative, "We the People."

Imagine a Congress that functions effectively. Imagine a Congress that hears from you daily and, as a result, devises legislation and legislative solutions based on your individual needs and from your own experiences. This is my view of an effective government, and it is why I have launched the "We the People" initiative this week.

Because of your ideas and your feedback, we have been able to pass two pieces of legislation this year. Let's continue to build on that success and continue to make Washington work for the Granite State.

I know we have much left to accomplish. So I want to hear from you. From now on, my office will be accessible 24 hours a day, 7 days a week. You can email me directly your legislative solutions and ideas to wethepeople@mail.house.gov or you can call me or text me directly at 603-250-6850.

From your suggestions, I will better be able to tailor legislation to meet your needs. My office remains yours. So please spread the word about the "We the People" initiative.

U.S. MUST CONSIDER ITS ISLAND TERRITORIES

(Ms. PLASKETT asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. PLASKETT. Mr. Speaker, several weeks ago the President announced resumption of diplomatic relations with Cuba.

While we celebrate the implications of a renewed relationship both for Cuban and American citizens, the citizens of my own home district do so with guarded welcome.

Mr. Speaker, the U.S. territories of the Virgin Islands and Puerto Rico and

our geographic proximity to Cuba makes us a direct economic competitor. All indicators point to massive growth in Cuba's tourism industry.

While the U.S. Virgin Islands continues to be a premier tourist destination particularly for Americans, with more than 2.7 million tourists in 2014 alone, Cuba is shaping to be a formidable competitor.

Prior to resumption of relations, a report from the Caribbean Tourism Organization showed just over 3 million visitors to Cuba in 2014 compared to 2.7 for the Virgin Islands and 3 million in Puerto Rico.

However, in the first quarter of 2015, the Cuban Government has already reported more than 1.4 million tourist visits, a number that more than doubles the amount reported for the Virgin Islands and Puerto Rico during this same time.

Mr. Speaker, the United States must consider its own island territories of the U.S. Virgin Islands and Puerto Rico in the advancement of diplomatic relations with Cuba. Investments must come to the U.S. Virgin Islands.

I wish all of our French citizens a happy Bastille Day.

HELPING BUREAU OF INDIAN EDUCATION SCHOOLS

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

Mr. PAULSEN. Mr. Speaker, we should always strive as a country to make sure that the promises we make are kept. Unfortunately, when it comes to the students at our Bureau of Indian Education schools, our promise to them is falling far short.

Students at these schools in Minnesota and around the country have endured deplorable conditions, including leaking roofs, schools with no heat, and other problems that make it difficult, if not impossible, to learn.

However, momentum is gaining to right this wrong. Some of us in the Minnesota delegation, including my colleagues JOHN KLINE and BETTY MCCOLLUM, have highlighted the need for critical repairs and construction for these schools.

The issue is not just financial, though. Washington, including the executive branch, needs to ensure that red tape is not keeping these students from getting an acceptable learning environment.

Mr. Speaker, it is time for us to take action and focus on making sure that these students have a safe school setting where they can learn, grow, and excel.

NEVADA FAA 2015 WORLD CHAMPION LIVESTOCK JUDGING TEAM

(Mrs. HARTZLER asked and was given permission to address the House for 1 minute.)

Mrs. HARTZLER. Mr. Speaker, I rise today to give honor to Payton Dahmer,

Kaylee Farmer, Cara Comstock, and Skyler Scotten for earning the title of the 2015 World Championship FFA Livestock Judging Team.

These members of the Nevada FAA chapter, along with their coach, Tanya St. John, practiced for countless hours, traveling all across the State and Nation to evaluate the quality of classes of cattle, swine, sheep, and goats as well as demonstrate the reasoning behind their placements in the oral presentation.

At the national competition, the team placed first overall, with all four competitors placing in the top ten individually. Winning nationals qualified them for the International Livestock Judging Competition in Scotland, where they again placed first in the team judging event.

While it was a long and challenging journey to earn this title, I would like to commend the 2015 World Champion FFA Livestock Judging Team for their dedication, perseverance, and poise they displayed in this competition. I am proud of how they represented themselves, their families, and our country.

I want to congratulate Payton, Kaylee, Cara, and Skyler for this amazing achievement. You are the future agriculture leaders this country needs.

□ 1230

WESTERN WATER AND AMERICAN FOOD SECURITY ACT OF 2015

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

Mr. DENHAM. Mr. Speaker, I rise today to talk about California's water crisis. Later this week, we will be debating a bill, the Western Water and American Food Security Act of 2015, which was born out of many conversations with the Senate and with the administration.

Over the years, we have discussed how dry California is. Now, we can't prevent Mother Nature from creating a drought, but we can plan and store water for those dry years. It has happened for centuries. The problem is it just hasn't been happening in the last several decades in California, which means over 1 million acres of farmland will go fallow.

Mr. Speaker, this is not just a California issue. This is an issue that will affect the entire United States food supply. We need to make sure we are capturing water.

While Members want to continue to debate climate change, shouldn't we all agree that hydroelectricity, the cleanest electricity out there, is good for our environment? The trees that I grow as an almond farmer are good for the environment. If you want to reduce carbon, let's plant more trees.

If we want to have safety and security in our communities that have forestland, then shouldn't we clear the

brush and make sure that we don't have a fuel supply again, creating a better environment with a healthy forest?

There are things that we should do to create a healthy California and a healthy country. This water bill is one of those solutions.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

Record votes on postponed questions will be taken later today.

BREAST CANCER AWARENESS COMMEMORATIVE COIN ACT

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2722) to require the Secretary of the Treasury to mint coins in recognition of the fight against breast cancer, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2722

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Breast Cancer Awareness Commemorative Coin Act".

SEC. 2. FINDINGS.

The Congress finds the following:

(1) Breast cancer is the most common cancer among American women, except for skin cancers. Today, about 1 in 8, or 12 percent of women in the United States will develop invasive breast cancer during their lifetime. This is an increase from 1 in 11, or 9 percent of women in 1975.

(2) Breast cancer is the second leading cause of cancer death in women. The chance of dying from breast cancer is about 1 in 36. Thanks to earlier detection, increased awareness, and improved treatment, death rates from breast cancer have decreased since about 1989.

(3) There is a strong interest among the American public to do more to tackle this disease. The National Cancer Institute estimates \$16.5 billion is spent in the United States each year on breast cancer treatment. Assuming that incidence and survival rates follow recent trends, it is estimated that \$17.2 billion will be spent on breast cancer care in the United States in 2014.

(4) Finding a cure for breast cancer is a goal of the United States Government.

(5) The National Institutes of Health dedicated an estimated \$674 million for breast cancer research in Fiscal Year 2014. In Fiscal Year 2014, the Department of Defense's Breast Cancer Research Program received \$120 million.

(6) While the National Institutes of Health and the Department of Defense program on Breast Cancer research remain the largest funders of breast cancer research in the United States, in 2013, the National Cancer Institute funding was reduced by nearly \$66 million since 2011. The funding level for the Department of Defense Breast Cancer Re-

search Program has remained consistent since 2012, however this amount represents a 20-percent decrease from 2011 funding levels.

(7) Additional private sector support for breast cancer research will help us find cures for breast cancer even faster.

(8) It is estimated that in the United States 231,840 women will be diagnosed with and 40,290 women will die of cancer of the breast in 2015. This means that every 13 minutes a woman dies of breast cancer in the United States.

(9) However, due to disease type and lack of adequate care, African-American women have the highest death rates of all racial and ethnic groups overall and are at least 44 percent more likely to die of breast cancer as compared to other racial and ethnic groups.

(10) Breast cancer used to be considered a disease of aging but recent trends show that more aggressive forms of the disease have been increasingly diagnosed in younger women.

(11) Breast cancer is the most frequently diagnosed cancer among nearly every racial and ethnic group, including African-American, American Indian/Alaska Native, Asian/Pacific Islander and Hispanic/Latina women.

(12) Clinical advances, resulting from research, have led to increased survival from breast cancer. Since 1990, death rates from breast cancer have dropped over 34 percent.

(13) Among men in the United States it is estimated that there will be 2,350 new cases of invasive breast cancer and 440 breast cancer deaths in 2015.

(14) At this time there are more than 3.1 million breast cancer survivors in the United States.

(15) It is estimated that breast cancer costs \$12.5 billion in lost productivity. Such productivity losses will increase with projected growth rate and aging of the U.S. population if cancer mortality rates stay constant in the future.

(16) There is a better chance of survival and there are more treatment options with early stage detection through mammograms and clinical breast exams.

(17) Breast cancer is the most common cancer in women worldwide, with an estimated 1.7 million new cases of breast cancer among women worldwide in 2012.

(18) Breast Cancer Research Foundation (BCRF) is considered one of the most efficient cancer research charities.

(19) Of every dollar donated to BCRF, \$0.91 goes to research and awareness programs—88 cents towards research and 3 cents towards awareness.

(20) Founded in 1993, the BCRF has raised more than \$500 million to fund discoveries in tumor biology, genetics, prevention, treatment, survivorship and metastasis, making BCRF one of the largest private funders of breast cancer research in the world. For 2014–2015, BCRF committed \$58.6 million in research, including \$11.6 million to the international Evelyn H. Lauder Founder's Fund focused on metastasis, to support the work of more than 220 researchers at leading medical institutions across six continents (25 states and 14 countries).

(21) Susan G. Komen (Komen) is the largest non-government funder of breast cancer research, funding research that spans the breast cancer continuum from basic biology to treatment to survivorship.

(22) Over the past 5 years, more than 80 cents of every dollar spent by Komen has gone directly to its mission to save lives and end breast cancer by empowering people, ensuring quality care for all and energizing science to find the cures.

(23) Since its inception in 1982, Komen has invested more than \$2.6 billion towards its mission, including more than \$847 million in over 2400 research grants and 450 clinical

trials in 48 states and 21 different countries. Recent funding has focused on research to stem metastatic and aggressive disease, find scientifically sound preventive strategies, and investigate environmental links to breast cancer development.

(24) Today, BCRF and Susan G. Komen continue their work to advance research and support programs for patients and their families.

SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—The Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall mint and issue the following coins:

(1) \$5 GOLD COINS.—Not more than 50,000 \$5 gold coins, which shall—

(A) have a diameter of 0.850 inches; and

(B) be made of "pink gold" which contains not less than 75 percent gold.

(2) \$1 SILVER COINS.—Not more than 400,000 \$1 coins, which shall—

(A) weigh 26.73 grams;

(B) have a diameter of 1.500 inches; and

(C) contain not less than 90 percent silver.

(3) HALF-DOLLAR CLAD COINS.—Not more than 750,000 half-dollar coins which shall—

(A) weigh 11.34 grams;

(B) have a diameter of 1.205 inches; and

(C) be minted to the specifications for half-dollar coins contained in section 5112(b) of title 31, United States Code.

(b) LEGAL TENDER.—The coins minted under this Act shall be legal tender, as provided in section 5103 of title 31, United States Code.

(c) NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

SEC. 4. DESIGN OF COINS.

(a) DESIGN REQUIREMENTS.—

(1) IN GENERAL.—The design of the coins minted under this Act shall be emblematic of the fight against breast cancer.

(2) DESIGNATION AND INSCRIPTIONS.—On each coin minted under this Act there shall be—

(A) a designation of the face value of the coin;

(B) an inscription of the year "2018"; and

(C) inscriptions of the words "Liberty", "In God We Trust", "United States of America", and "E Pluribus Unum".

(b) SELECTION.—The design for the coins minted under this Act shall be selected by the Secretary based on the winning design from a juried, compensated design competition described under subsection (c).

(c) DESIGN COMPETITION.—

(1) IN GENERAL.—The Secretary shall hold a competition and provide compensation for its winner to design the obverse and reverse of the coins minted under this Act. The competition shall be judged by an expert jury chaired by the Secretary and consisting of 3 members from the Citizens Coinage Advisory Committee who shall be elected by such Committee and 3 members from the Commission of Fine Arts who shall be elected by such Commission.

(2) PROPOSALS.—As part of the competition described in this subsection, the Secretary may accept proposals from artists, engravers of the United States Mint, and members of the general public, and any designs submitted for the design review process described herein shall be anonymized until a final selection is made.

(3) ACCOMPANYING DESIGNS; PREFERENCE FOR PHYSICAL DESIGNS.—The Secretary shall encourage 3-dimensional designs to be submitted as part of the proposals, and the jury shall give a preference for proposals that are accompanied by a 3-dimensional physical design instead of, or in addition to, an electronic design.

(4) COMPENSATION.—The Secretary shall determine compensation for the winning design under this subsection, which shall be not less than \$5,000. The Secretary shall take into account this compensation amount when determining the sale price described in section 6(a).

SEC. 5. ISSUANCE OF COINS.

(a) QUALITY OF COINS.—Coins minted under this Act shall be issued in uncirculated and proof qualities.

(b) PERIOD FOR ISSUANCE.—The Secretary may issue coins minted under this Act only during the 1-year period beginning on January 1, 2018.

SEC. 6. SALE OF COINS.

(a) SALE PRICE.—The coins issued under this Act shall be sold by the Secretary at a price equal to the sum of—

(1) the face value of the coins;

(2) the surcharge provided in section 7(a) with respect to the coins; and

(3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping).

(b) BULK SALES.—The Secretary shall make bulk sales of the coins issued under this Act at a reasonable discount.

(c) PREPAID ORDERS.—

(1) IN GENERAL.—The Secretary shall accept prepaid orders for the coins minted under this Act before the issuance of such coins.

(2) DISCOUNT.—Sale prices with respect to prepaid orders under paragraph (1) shall be at a reasonable discount.

SEC. 7. SURCHARGES.

(a) IN GENERAL.—All sales of coins issued under this Act shall include a surcharge of—

(1) \$35 per coin for the \$5 coin;

(2) \$10 per coin for the \$1 coin; and

(3) \$5 per coin for the half-dollar coin.

(b) DISTRIBUTION.—Subject to section 5134(f) of title 31, United States Code, all surcharges which are received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary as follows:

(1) ½ to the Susan G. Komen for the Cure, Dallas, Texas, for the purpose of furthering research funded by the organization.

(2) ½ to the Breast Cancer Research Foundation, New York, New York, for the purpose of furthering research funded by the Foundation.

(c) AUDITS.—The surcharge recipients under subsection (b) shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received under that subsection.

(d) LIMITATIONS.—Notwithstanding subsection (a), no surcharge may be included with respect to the issuance under this Act of any coin during a calendar year if, as of the time of such issuance, the issuance of such coin would result in the number of commemorative coin programs issued during such year to exceed the annual 2 commemorative coin program issuance limitation under section 5112(m)(1) of title 31, United States Code (as in effect on the date of the enactment of this Act). The Secretary of the Treasury may issue guidance to carry out this subsection.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. LUETKEMEYER. Mr. Speaker, I ask unanimous consent that all Mem-

bers may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill.

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

There was no objection.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from Texas (Mr. SESSIONS), the distinguished chairman of the Rules Committee.

Mr. SESSIONS. Mr. Speaker, I appreciate the gentleman, my dear friend from Missouri, for this opportunity to allow me to speak today.

Mr. Speaker, I rise today with my friends and colleagues, including the gentlewoman from New York, Congresswoman CAROLYN B. MALONEY, in support of H.R. 2722, the Breast Cancer Awareness Commemorative Coin Act.

This bipartisan legislation supports research only and awareness with a new \$1 gold minted coin, proceeds of which will benefit breast cancer research.

Mr. Speaker, breast cancer research is one of the most important pieces of research that the Federal Government and other organizations perform on behalf of the American people and people all around the world. This is going to allow, for the first time ever, for these congressionally approved coins to be minted in pink gold in honor of the fight against breast cancer.

Mr. Speaker, today, I wear this pin of the breast cancer fight. I applaud organizations all across the country that are not only trying to make progress in this issue, but are making sure that awareness about breast cancer and actual research to eliminate this deadly disease, that progress is being made. That is what the funds would do from private contributions of individuals all around the United States.

There will be approximately 231,840 cases—new cases—of breast cancer among women and 2,350 new cases of breast cancer in men this year alone. That means that every 13 minutes, a woman will die of breast cancer in the United States, making breast cancer the second leading cause of death in women in the United States.

I think it is important that we understand what we are trying to accomplish with this coin and this act today. The bottom line is that the United States Congress allows several organizations each year to be able to mint coins on behalf of highlighting the services that they offer to the American people.

It comes at no cost to the taxpayers of this country. As a matter of fact, the Treasury makes a small amount of money as a result of their doing the work.

Mr. Speaker, what will happen is that through this legislation today—that is very intricate and well understood—no money outside of any money that is brought to bear would be for anything other than breast cancer re-

search. I am aware of the sensitivity of taxpayer money and how that might be used, but no taxpayer money would be used for this effort today.

I want to recognize not only the people in breast cancer research, but also many of the survivors all across this country who are recognizing that the awareness and highlighting this project and the money that would be brought to bear of how important that is.

I would say to my colleagues today that breast cancer research cannot be done entirely through taxpayer money. We are counting on outside money. This is allowing the American people to buy coins, just as we did when I handled the Boy Scout coin with the 100th anniversary of the Boy Scouts several years ago. People who were part of the Boy Scouts of America paid money in, and it helped us to sell the coin and to celebrate the 100th anniversary of the Boy Scouts.

That is exactly what this coin would do also. It would be money from citizens all across this country that would highlight breast cancer awareness and the research dollars that would come as a result of that. That is why we are here today, the incredible medical research that is improving the lives of those who are diagnosed and undergoing treatment for breast cancer.

Mr. Speaker, I believe this is the right thing to do for breast cancer research, and I want to thank my colleague, CAROLYN B. MALONEY, who has been doing this bill, not only for the hard work necessary to get 290 Members of Congress to say we want to vote on this bill, but also the awareness that, if we will join ranks with millions of people who are back home in our congressional districts who want to see breast cancer be solved in our lifetime, that it means that it would be all of us across this country.

I want to thank the gentleman who is handling this on behalf of the Financial Services Committee, the gentleman from Missouri, for his great work. I think that this is an overwhelmingly bipartisan bill where the money will go 100 percent for research, not a dime of taxpayer dollars, and it is a well-understood process that is in the best interests of cancer research for our country.

Mr. Speaker, I want to thank the gentleman.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today to speak in favor of H.R. 2722, introduced by my distinguished colleague on the Financial Services Committee, Representative CAROLYN B. MALONEY, the ranking member of the Financial Services Subcommittee on Capital Markets and Government Sponsored Enterprises.

I commend the gentlewoman for introducing the bill before us today, the Breast Cancer Awareness Commemorative Coin Act, which provides a chance

for all of us to come together to raise awareness about this critical health issue that impacts the lives of so many women and families.

Mr. Speaker, the statistics are startling. Approximately one in eight women in the United States will develop invasive breast cancer during her lifetime; and many of these women, approximately 1 in 36, will lose their lives from this horrible disease.

This means that every 13 minutes, a woman in this country will die from breast cancer. That is 40,290 women in the United States are expected to die from breast cancer in 2015 alone.

□ 1245

While this disease affects women in every community across this country for a variety of reasons, such as the lack of adequate care, the likelihood of dying from the disease is particularly high for African American women. In fact, African American women had a 44 percent higher rate of breast cancer mortality than White women. That is why the conversation we are having here today is so important.

With increased awareness, early detection, new research, and better medicine, we can save lives, thousands of them each year. If consideration of the bill before us today causes at least one woman to get screened for breast cancer, we will be better off for it.

I urge my colleagues to support the bill before us today, which will help raise awareness and modest sums for the fight against breast cancer.

Again, I urge adoption of the bill, and I reserve the balance of my time.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as she may consume to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY), the author of this legislation.

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, I thank my good friend and colleague from the great State of California for yielding me the time and for her leadership in so many important areas before this body.

Mr. Speaker, I am very, very proud to rise today to urge the passage of H.R. 2722, the Breast Cancer Awareness Commemorative Coin Act, a bill that I authored with my good friend and colleague, Congressman PETE SESSIONS from Texas. I also want to add my thanks to Chairman HENSARLING, Ranking Member MAXINE WATERS of the Financial Services Committee, and the House leadership for bringing this bill so quickly to the floor.

And a very special thank-you to my partner in this effort, Congressman SESSIONS, who has worked with great commitment and, I would say, creativity in bringing this bill forward and has selflessly worked to have it passed in this body. With his leadership, we were able to secure over 307 cosponsors supporting the passage of this bill in writing.

What we are doing together with this bill is we are going to save American

lives. I am absolutely delighted that Senator HEIDI HEITKAMP from North Dakota, who is, herself, a breast cancer survivor, has pledged to put 100 percent of her effort to making sure that the passage of this bill happens in the United States Senate.

In the United States, over 200,000 new cases of breast cancer will be diagnosed this year, and more than 40,000 women will die. Breast cancer is the second leading cause of cancer death in women, and over 2,000 men will be diagnosed. Many people think that it is a woman's disease, but there will be, on average, over 400 men a year who will die from breast cancer. There is only one thing, and one thing only, that can possibly save these lives, and that is research.

The Breast Cancer Commemorative Coin Act will create the opportunity to raise millions of dollars for badly needed breast cancer research without spending one taxpayer dime. Money buys research, and research saves lives. Make no mistake, there have been significant advances in medical research and better detection efforts over the years. But 40,000 women are still dying every year, and so much more needs to be done.

I suspect that absolutely everyone in this body and everyone who is listening who hears my voice today knows someone that they love, some woman they admire, some family member that they care for who has been touched by the shadow of breast cancer. Through this bill, we offer them hope.

Our bill directs the U.S. Mint to create up to 50,000 \$5 gold coins, 400,000 silver dollars, and 750,000 clad commemorative coins and make them available for purchase by the public throughout 2018 so that the American public can be involved with their dollars themselves making a decision to support breast cancer research.

These coins will feature designs submitted and judged through a national art competition that will symbolize the fight against this terrible disease. The gold coin will be unique, made out of the beautiful, highly-prized pink gold to reflect the pink ribbon, an international symbol of breast cancer awareness. Like the ribbon, we hope that Americans across this Nation will be wearing the pink gold coin.

Actually, Mr. Speaker, there has never been a pink gold commemorative coin made like this in U.S. history. This will be another congressional first.

This bill is a creative way to raise awareness about breast cancer entirely from private funds for critically needed research that is necessary to find a cure. The proceeds will be split between two outstanding organizations: the Breast Cancer Research Foundation and Susan G. Komen. Over the years, the Breast Cancer Research Foundation and Komen each have raised hundreds of millions of dollars for breast cancer research across this Nation.

I am privileged to represent the Breast Cancer Research Foundation and appreciate the constant support and effort from its founder, Evelyn Lauder, who has passed but created this wonderful organization, and Myra Biblowit, president of the Breast Cancer Research Foundation. The Research Foundation has been responsible for many of the cures that have come forward and breakthroughs.

There are 3.1 million Americans alive today because of cures that have been financed by the Breast Cancer Research Foundation and Komen. Both organizations have low administrative cost rates so that the majority of every dollar received goes directly to research. For instance, for every dollar donated to the Breast Cancer Research Foundation, 91 cents goes directly to research, and that is incredibly important.

The bill requires that every dollar generated through the coin program must also be matched by private fundraising dollars that are raised by these two organizations. The coin program has the potential to raise millions of dollars to save lives—and at absolutely no cost to the American taxpayer. It can raise as much as \$8 million. The money will buy research, and the research will save lives. When so many lives are on the line, every dollar counts, every dollar matters.

I thank my colleagues, particularly my partner in this effort, Congressman SESSIONS, for their support, and I urge their continued bipartisan support in passing the Breast Cancer Commemorative Coin Act.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers, and I yield back the balance of my time.

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

Just to reiterate, the gentleman from Texas and the fine ladies from New York and California have really done a good job of explaining this bill. The importance of this, the fact that we are going to try and go after one of the Nation's leading killers, a disease that has claimed many lives, I think it is important to show that the bipartisan support here and the well wishes and good intentions of the group are something where it is nice to see something like this happen in Congress.

I urge support of the 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 Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 2722, as amended.

The question was taken.

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

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

The yeas and nays were ordered.

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

HOMES FOR HEROES ACT OF 2015

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 251) to transfer the position of Special Assistant for Veterans Affairs in the Department of Housing and Urban Development to the Office of the Secretary, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 251

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Homes for Heroes Act of 2015”.

SEC. 2. SPECIAL ASSISTANT FOR VETERANS AFFAIRS IN THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

(a) TRANSFER OF POSITION TO OFFICE OF THE SECRETARY.—Section 4 of the Department of Housing and Urban Development Act (42 U.S.C. 3533) is amended by adding at the end the following new subsection:

“(h) SPECIAL ASSISTANT FOR VETERANS AFFAIRS.—

“(1) POSITION.—There shall be in the Office of the Secretary a Special Assistant for Veterans Affairs, who shall report directly to the Secretary.

“(2) APPOINTMENT.—The Special Assistant for Veterans Affairs shall be appointed based solely on merit and shall be covered under the provisions of title 5, United States Code, governing appointments in the competitive service.

“(3) RESPONSIBILITIES.—The Special Assistant for Veterans Affairs shall be responsible for—

“(A) ensuring veterans have fair access to housing and homeless assistance under each program of the Department providing either such assistance;

“(B) coordinating all programs and activities of the Department relating to veterans;

“(C) serving as a liaison for the Department with the Department of Veterans Affairs, including establishing and maintaining relationships with the Secretary of Veterans Affairs;

“(D) serving as a liaison for the Department, and establishing and maintaining relationships with the United States Interagency Council on Homelessness and officials of State, local, regional, and nongovernmental organizations concerned with veterans;

“(E) providing information and advice regarding—

“(i) sponsoring housing projects for veterans assisted under programs administered by the Department; or

“(ii) assisting veterans in obtaining housing or homeless assistance under programs administered by the Department;

“(F) coordinating with the Secretary of Housing and Urban Development and the Secretary of Veterans Affairs in carrying out section 3 of the Homes for Heroes Act of 2015; and

“(G) carrying out such other duties as may be assigned to the Special Assistant by the Secretary or by law.”.

(b) TRANSFER OF POSITION IN OFFICE OF DEPUTY ASSISTANT SECRETARY FOR SPECIAL NEEDS.—On the date that the initial Special Assistant for Veterans Affairs is appointed

pursuant to section 4(h)(2) of the Department of Housing and Urban Development Act, as added by subsection (a) of this section, the position of Special Assistant for Veterans Programs in the Office of the Deputy Assistant Secretary for Special Needs of the Department of Housing and Urban Development shall be terminated.

SEC. 3. ANNUAL SUPPLEMENTAL REPORT ON VETERANS HOMELESSNESS.

(a) IN GENERAL.—The Secretary of Housing and Urban Development and the Secretary of Veterans Affairs, in coordination with the United States Interagency Council on Homelessness, shall submit annually to the Committees of the Congress specified in subsection (b), together with the annual reports required by such Secretaries under section 203(c)(1) of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11313(c)(1)), a supplemental report that includes the following information with respect to the preceding year:

(1) The same information, for such preceding year, that was included with respect to 2010 in the report by the Secretary of Housing and Urban Development and the Secretary of Veterans Affairs entitled “Veterans Homelessness: A Supplemental Report to the 2010 Annual Homeless Assessment Report to Congress”.

(2) Information regarding the activities of the Department of Housing and Urban Development relating to veterans during such preceding year, as follows:

(A) The number of veterans provided assistance under the housing choice voucher program for Veterans Affairs supported housing (VASH) under section 8(o)(19) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o)(19)), the socioeconomic characteristics of such homeless veterans, and the number, types, and locations of entities contracted under such section to administer the vouchers.

(B) A summary description of the special considerations made for veterans under public housing agency plans submitted pursuant to section 5A of the United States Housing Act of 1937 (42 U.S.C. 1437c-1) and under comprehensive housing affordability strategies submitted pursuant to section 105 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12705).

(C) A description of the activities of the Special Assistant for Veterans Affairs of the Department of Housing and Urban Development.

(D) A description of the efforts of the Department of Housing and Urban Development and the other members of the United States Interagency Council on Homelessness to coordinate the delivery of housing and services to veterans.

(E) The cost to the Department of Housing and Urban Development of administering the programs and activities relating to veterans.

(F) Any other information that the Secretary of Housing and Urban Development and the Secretary of Veterans Affairs consider relevant in assessing the programs and activities of the Department of Housing and Urban Development relating to veterans.

(b) COMMITTEES.—The Committees of the Congress specified in this subsection are as follows:

(1) The Committee on Banking, Housing, and Urban Affairs of the Senate.

(2) The Committee on Veterans’ Affairs of the Senate.

(3) The Committee on Appropriations of the Senate.

(4) The Committee on Financial Services of the House of Representatives.

(5) The Committee on Veterans’ Affairs of the House of Representatives.

(6) The Committee on Appropriations of the House of Representatives.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 include extraneous material on the bill.

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

There was no objection.

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

Mr. Speaker, today I rise in support of H.R. 251, the Homes for Heroes Act of 2015.

This bill, introduced by my colleague from Texas, Congressman AL GREEN, would establish the position of special assistant for Veterans Affairs within HUD to coordinate services provided to homeless veterans and to serve as HUD’s liaison to the Department of Veterans Affairs, the U.S. Interagency Council on Homelessness, State and local officials, and nonprofit service organizations. The position is currently in the Office of the Deputy Assistant Secretary for Special Needs. This transfer highlights the importance of this issue.

H.R. 251 would also require HUD to submit a comprehensive annual report to Congress on the housing needs of homeless veterans and the steps undertaken by HUD to meet these needs.

Previous iterations of H.R. 251 have garnered broad support in the past. In 2013, the bill passed by a vote of 420-3; in 2012, by a vote of 414-5; in 2009, by a vote of 417-2; and in 2008, by a vote of 412-9.

Our servicemen and -women continue to bravely serve our country both here and abroad. The least we can do is ensure they have proper access to the services offered to them. This bill represents a step in that direction.

I urge my colleagues to again support this worthy endeavor.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

I would like to thank my colleague and friend, Mr. GREEN, for introducing this important bill, the Homes for Heroes Act of 2015.

This bill aims to help prevent low-income veteran families from falling into homelessness, while also providing relief for those who are currently homeless. This bill achieves these aims by elevating a position at HUD aimed specifically at coordinating efforts to ensure that all Federal agencies working to house our homeless veterans are working together at maximum capacity. This position will work closely

with the HUD Secretary to achieve these outcomes.

The Homes for Heroes Act will also ensure the long-term coordination of services for homeless veterans by requiring HUD to submit a comprehensive annual report to Congress on the housing needs of homeless veterans.

This bill will help ensure that we continue to make progress on the goal of ending veteran homelessness so that we can ensure that every veteran has a roof over their head. Recent efforts to house our homeless veterans have seen bipartisan support in both the House and Senate in the form of supporting robust funding for the HUD-Veterans Affairs Supportive Housing program, also known as HUD-VASH. This bill should be no different.

Our veterans have been at the forefront of protecting this country, and we have an obligation here in Congress to protect and provide for those who are most vulnerable. No person in the country should be deprived of a safe, decent, and affordable place to call home. No person should be deprived of a roof over their head. This bill would help to ensure that we are taking care of those who have taken care of this country.

In addition, this bill is supported by the National Alliance to End Homelessness, a national advocacy organization committed to preventing and ending homelessness in the United States.

An identical bill passed the House last Congress. I urge my colleagues to again pass this important piece of legislation.

I want to thank Mr. GREEN for his persistence in bringing forth this legislation. It is another wonderful moment for him.

I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from New Hampshire (Mr. GUINTA).

□ 1300

Mr. GUINTA. Mr. Speaker, the U.S. Department of Housing and Urban Development estimates that almost 50,000 veterans are homeless on any given night. That means that right now there are roughly 50,000 of our Nation's heroes on the streets, without shelter, struggling to find a place to live.

This is not how our country should treat the men and women who have risked their lives to protect our Nation. The issue of homeless veterans needs to be addressed and resolved, and it needs to be done now.

It has always been a priority of mine to eliminate veterans homelessness not just in my home State of New Hampshire, but all across this great Nation. I think my colleagues will all agree with me that we must ensure our veterans and their families have access to affordable housing in order to help promote their independence and well-being.

When I was mayor of New Hampshire's largest city, Manchester, I

launched a homeless veterans initiative by working with leaders at Liberty House, a safe, supportive, and substance-free housing community for those transitioning out of homelessness.

Our veterans deserve equal treatment and access to HUD housing and homeless assistance programs. We can start now by cutting down the bureaucracy, bureaucratic hurdles, and by ensuring that the highest care is given to our veterans. This bipartisan bill is a step in the right direction.

I thank the gentleman from Texas (Mr. AL GREEN) for fighting on behalf of homeless veterans. I am proud to rise in support of our Nation's heroes, and I am proud to support H.R. 251.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as he may consume to the gentleman from Texas (Mr. AL GREEN), the ranking member of the Subcommittee for Oversight and Investigations of the Financial Services Committee.

Mr. AL GREEN of Texas. I thank the ranking member very much.

Mr. Speaker, I am so honored to stand on the floor with the gentlewoman. Her reputation for supporting the needs of the homeless across the length and breadth of our country is widely known and greatly appreciated and, quite frankly, celebrated.

She has been there for the homeless, she has spoken up in committee, and she has passed legislation to assist. So it does not surprise me that she would be supportive of this legislation.

While it does not surprise me, I still must say that I am greatly appreciative for her support because her support makes a difference in legislation moving forward from our committee.

I am also honored to thank the chair of the committee, Mr. HENSARLING, who, without question, reservation, or hesitation, immediately concluded that this legislation should have an opportunity to be voted upon. He has been a supporter of the legislation in the past, and I thank him for his current support.

Mr. LUETKEMEYER has been supportive of the legislation, and I thank him for his willingness to allow it to come to the floor as quickly as it has. Sometimes it can take a little longer than we would like in getting legislation to the floor, but the gentleman immediately responded, and this legislation has made its way to the floor.

I also would like to thank the gentleman from New Hampshire, who spoke very eloquently about the needs of veterans. It means a lot to me to know that we have the breadth of support in the House of Representatives that we have.

Mr. Speaker, I believe that it is almost sinful for us in the richest country in the world to pass veterans who are living in the streets of life, holding signs indicating that they are homeless and that they need help. I believe that the richest country in the world can afford to provide for those who return home and are homeless.

I think that, when a person signs up to serve in the military, you do not know where that assignment will take you. It could very well mean that you will go to some distant place or it could mean that you will stay right here within the continental United States.

But when you sign up, you sign up to go wherever you are told and to do whatever is required, and a good many of those who sign up and go and do what is required don't always return home the same way they left.

As a result, we see not only veterans on the streets asking for help, but you see veterans who are sometimes without all of their body parts. It is especially painful when you see a person who has served the country and who may be in a wheelchair now who is asking for assistance on a street corner.

I am proud to thank the Obama administration for the work that has been done to eradicate homelessness among our veterans. In Houston, Texas, we had a meeting with the HUD Secretary and others.

At that meeting, our mayor announced that we were ending homelessness in Houston, Texas, in the sense that a person who needs help could find help if one is a veteran in Houston, Texas. That means a lot to me to know that my hometown city is now moving forward and is helping those who are living in the streets of life.

This piece of legislation, H.R. 251, makes permanent what is already taking place. There is a person who is there to look out for veterans in HUD, but we want to make sure that that person is there permanently. That is what this legislation does.

You have heard about the reports that will have to be submitted. It is exceedingly important that we know how many people are homeless in the veterans population, and it is exceedingly important to know what it costs to house and to take care of them. These are the kinds of things that the report will reveal to all who wish to know.

It is also important for us to understand that this is not an effort that we can end, because we are making progress. Progress is important, but to continue the progress and to completely eradicate this homelessness, we have to have people who are there, acting as sentinels, as watchmen, for those who have served us well. That is what this person will do who will be stationed in HUD.

For further edification about the situation in terms of homelessness among the veterans population, let me share the statistical information with you:

In January of 2014, the demographics indicated that, on any given night, as was indicated, about 50,000 veterans—49,933—were homeless.

Let's talk about the people themselves and not allow them to become numbers. Here is what the statistical information further reveals: 12 percent of the homeless adult population are veterans.

It reveals that 20 percent of the male homeless population are veterans. It reveals that 51 percent of individual homeless veterans had disabilities, 51 percent who need our help, 51 percent who will benefit from having a person whose job it is to monitor and to make sure that they are taken care of.

Further, it would reveal that 70 percent have substance abuse problems, which is something that we really don't like to talk about. We know that it exists, and we know that something can be done about it, but you need someone who is there as a sentinel, as a watchman, to make sure that these needs are taken care of.

Many of them developed their substance abuse problems while in the military, while serving the country. That is unfortunate, but it is a fact. What we want to do is to make sure that we take care of all of them.

I am so honored to say to you that this bill has received great bipartisan support in the past, overwhelmingly so, I might add.

I also want to just thank my colleagues by reminding us of Ruth Smeltzer's words:

Some measure their lives by days and years, others by heartthrobs, passions, and tears; but the surest measure under the God's Sun is what for others in your lifetime have you done.

I want to thank all who are going to do what they can to help eliminate homelessness among the veterans population and those who will support this piece of legislation. Hopefully, we will get it passed in the Senate such that we won't next term find ourselves supporting this same legislation.

I thank the ranking member again so much for her many years of service and for her support for this legislation as well as for the many years of support that she has accorded those who have lived in the streets of life.

God bless her, and God bless our country.

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers.

I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, in closing, just to reiterate and, again, congratulate and associate our remarks with the fine gentleman's from Texas (Mr. AL GREEN), one can see that his hard work and advocacy and his passion for this issue is unparalleled. We certainly want to continue to support him, and we urge the support of this body for his fine bill here, H.R. 251.

I yield back the balance of my time.

Ms. JACKSON LEE. Mr. Speaker, I rise in support to H.R. 251, the "Homes for Heroes Act of 2015," which would amend the Department of Housing and Urban Development Act to establish in the Office of the Secretary of the Department of Housing and Urban Development (HUD) a Special Assistant for Veterans Affairs.

Our military veterans deserve our deepest gratitude for the courage and valor they demonstrated in service while defending the United States of America.

I support this bill strongly because it ensure veterans fair access to HUD housing and homeless assistance programs, coordinates all HUD programs and activities relating to veterans, and better serves as a HUD liaison with the Department of Veterans Affairs (VA).

Also, terminating the position of Special Assistant for Veterans Programs in the Office of the Deputy Assistant Secretary for Special Needs would create more coordinated relations that will better serve the needs of our nation's veterans.

Mr. Speaker, today, in our country, there are approximately 107,000 veterans (male and female) who are homeless on any given night.

And perhaps twice as many (200,000) experience homelessness at some point during the course of a year.

Many other veterans are considered near homeless or at risk because of their poverty, lack of support from family and friends, and dismal living conditions in cheap hotels or in overcrowded or substandard housing.

In my hometown of Houston for example, between the years 2010 and 2012, the number of homeless veterans increased from 771 to 1,162.

President Obama and the Congress made a commitment to end homelessness by 2015.

However, even with all the progress this administration has made, until we have every veteran permanently sheltered in the United States, we have not succeeded.

I have always devoted myself in these efforts, as I know of the kind of impact assisting our heroes to get back on their feet can have on the well-being of our communities.

H.R. 251, the "Homes for Heroes Act of 2015," is a positive step towards the right direction in our effort to support our nation's heroes, who have put their lives on the line for our protection.

Mr. Speaker, we cannot let this issue of homelessness continue.

I urge my colleagues to join me in voting in support of H.R. 251.

The SPEAKER pro tempore (Mr. CARTER of Georgia). The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 251.

The question was taken.

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

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

The yeas and nays were ordered.

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

HOUSING ASSISTANCE EFFICIENCY ACT

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1047) to authorize private nonprofit organizations to administer permanent housing rental assistance provided through the Continuum of Care Program under the McKinney-Vento Homeless Assistance Act, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1047

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Housing Assistance Efficiency Act".

SEC. 2. AUTHORITY TO ADMINISTER RENTAL ASSISTANCE.

Subsection (g) of section 423 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11383(g)) is amended by inserting "private nonprofit organization," after "unit of general local government,".

SEC. 3. REALLOCATION OF FUNDS.

Paragraph (1) of section 414(d) of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11373(d)(1)) is amended by striking "twice" and inserting "once".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 include extraneous material on this bill.

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

There was no objection.

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

I rise today in strong support of H.R. 1047, the Housing Assistance Efficiency Act, introduced by the gentleman from California (Mr. PETERS). This bill makes a technical correction to the 2009 HEARTH Act amendments to the McKinney-Vento Homeless Assistance Act.

H.R. 1047 will accomplish two goals:

First, it would restore the ability of nonprofit organizations to administer permanent housing rental assistance provided through the McKinney-Vento Continuum of Care program.

Second, it would authorize the HUD Secretary to reallocate any housing assistance provided from the Emergency Solutions Grants Program that is unused or returned or that becomes available after the minimum allocation requirements under McKinney-Vento have been met on an annual rather than on a semiannual basis.

In 2009, the HEARTH Act amended McKinney-Vento to combine the Shelter Plus Care program and the supportive housing programs into a single, competitive program.

When combining the activities of the previous programs into one, the HEARTH Act also created a new requirement that only States, units of local governments, or Public Housing Agencies—PHAs—could administer rental assistance. Previously, these public entities had used private nonprofit organizations to administer the assistance.

H.R. 1047 corrects an unintended consequence of the HEARTH Act by restoring nonprofit participation. The bill maximizes community flexibility to allow existing nonprofits that operate leased housing to homeless families and individuals to continue to manage their McKinney-Vento grants as rental assistance as well as to continue to develop innovative practices that assist homeless families and individuals.

Finally, H.R. 1047 reduces a regulatory burden by requiring HUD to reallocate unused Emergency Solutions Grants Program funds only once per year. As I understand from HUD and many nonprofit organizations, there are very few unused funds available; yet, a complicated reallocation program, as required by current law, must be conducted twice a year even if the amount is miniscule.

Mr. Speaker, I urge my colleagues to pass this commonsense legislation that is supported by the administration and many of the nonprofit organizations that continue to serve homeless populations with limited resources.

I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

I want to thank my colleague from California (Mr. PETERS) for working on this important issue and introducing this bill.

This bill, entitled the Housing Assistance Efficiency Act, makes two key changes to the McKinney-Vento Homeless Assistance Act that are long overdue.

Specifically, this bill is designed to fix two technical problems that have arisen in HUD's homeless assistance programs due to technical errors in the language in the HEARTH Act, which was a bipartisan bill that significantly reformed the homeless assistance programs in 2009.

Among other things, HUD's homeless assistance programs help homeless people pay rent when they move out of shelters or off the streets and into housing.

Since the inception of these programs, local nonprofit organizations have received funding from HUD to administer efficient and cost-effective rental assistance programs, working with local landlords to get places for homeless people to live.

Unfortunately, in 2009, when certain programs were merged under the HEARTH Act, these nonprofits became ineligible to directly administer permanent rental assistance.

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This unintentional result of the HEARTH Act has created huge uncertainty on the ground for many nonprofits who work hard to house our homeless populations across the country. The permanent fix in H.R. 1047 would be extremely helpful for communities that are working to end homelessness for chronic individuals, veterans, children, and other populations.

The second provision in H.R. 1047 addresses the Emergency Solutions Grants Program, a program aimed at homelessness prevention and rapid rehousing activities. The bill would amend the current HUD requirement to reallocate unused, returned, or otherwise newly available funds twice per year to just once per year. This change provides HUD and local agencies with administrative relief, while having no negative impact on beneficiaries of these programs.

In addition, this program is supported by the National Alliance to End Homelessness, a national advocacy organization committed to preventing and ending homelessness in the United States. An identical bill passed the House last December on the suspension calendar by voice vote. I urge my colleagues to again vote in favor of this bill.

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

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

Ms. MAXINE WATERS of California. I yield such time as he may consume to the gentleman from California (Mr. PETERS).

Mr. PETERS. Mr. Speaker, I thank the gentlewoman for yielding.

Today, I rise to urge passage of the Housing Assistance Efficiency Act, a bill that I introduced earlier this year. As the ranking member said, an identical version of this legislation passed the House by voice vote last December.

Many laws are intended to ensure efficiency in Federal agencies but often have unintended consequences, preventing agencies from serving the public and costing taxpayers money.

Currently, the Department of Housing and Urban Development's Continuum of Care Program is forced to spend too much time fulfilling administrative obligations, instead of helping individuals and families transition out of homelessness and putting them on a path to independent living.

This legislation will reduce government inefficiency and make it easier for Americans struggling to find a foothold to access the already existing resources available to them.

Twice each fiscal year, HUD has to reallocate unused or returned funds in the Emergency Solutions Grants Program. Because funds are almost never unused or returned under this program, the reallocation of funds takes a lot of time and human capital to complete but with little end purpose.

It is administratively more efficient to reallocate funds only once per year. This frees up HUD employees to provide more human resources toward better providing service to constituents. We shouldn't saddle HUD with more administrative work that isn't helping anyone.

In addition to mandatory fund allocations, HUD faces a mountain of paperwork as it tries to administer that important system used by more than 3 million Americans each year. Prior to

2009, private nonprofits could administer rental assistance through HUD's Continuum of Care.

Nonprofits are uniquely positioned to handle the needs of those seeking rental assistance, using expertise in individual communities of vulnerable populations to serve the clients where they are.

The HEARTH Act, however, muddled rental assistance laws, and private nonprofits were left off the list of entities allowed to administer rental assistance. Currently, only States, local government units, or public housing agencies can dispense this housing assistance, although nonprofits have substantial experience and the ability to reach vulnerable populations that is often unavailable to government programs.

Private nonprofits can still execute other homelessness programs, but they have to go through public housing agencies or another layer of bureaucracy to get rental assistance to their clients or to the landlord. This creates more bureaucratic burdens when individuals and families really need the help quickly to stay in their homes.

Passing this bill would remedy both these problems, make HUD a more efficient agency, and get homelessness assistance to those who need it more quickly. This is particularly important in San Diego, where access to affordable housing has been continually one of our region's biggest obstacles and where we have the third largest homeless population in the country. By passing today's bill, we can help HUD be more efficient and ensure that community experts and nonprofits are not hamstrung by Federal inaction.

In their statement supporting this legislation, the San Diego Housing Federation said: "This bill removes barriers to helping get important resources to those who need it most." Mr. Speaker, that is what it is all about.

I urge my colleagues to help pass this legislation and take substantive action to improve government efficiency and help fight chronic homelessness in our country.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers.

I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, we just want to reiterate our support for H.R. 1047. We feel it corrects some problems that have arisen inadvertently.

I yield back the balance of my time.

Ms. SEWELL of Alabama. Mr. Speaker, today, I rise in support of H.R. 1047, the Housing Assistance Efficiency Act. This bill would remove non-essential administrative boundaries in order to better serve our nation's homeless population.

Under the McKinney-Vento Homeless Assistance Act, only a state, local government, or public housing agency may administer housing assistance to our nation's homeless.

This regulation prevents many non-profit agencies—which often have deep ties to our communities—from assisting the homeless.

Like many districts and states, the State of Alabama faces many challenges in addressing the needs of our homeless. We can accomplish this by correcting any unintended legislative consequences and taking action to create the most fast-acting and efficient system of housing assistance possible.

The Housing Assistance Efficiency Act addresses these problems by increasing efficiency, eliminating red tape, and expediting the process of providing safe, stable shelter for homeless communities.

I congratulate my colleague from California, Congressman PETERS, for remaining vigilant and continuing to be a voice for our most vulnerable communities. This is a valuable opportunity to eliminate barriers and offer a faster and more financially responsible approach to assisting the homeless.

While we continue our efforts to help the homeless, we must remain mindful of our long-term goals. I urge my colleagues to help pass this legislation and reaffirm our commitment to the alleviation of homelessness in all of our communities.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 1047.

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.

PRESERVATION ENHANCEMENT AND SAVINGS OPPORTUNITY ACT OF 2015

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2482) to amend the Low-Income Housing Preservation and Resident Homeownership Act of 1990.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2482

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Preservation Enhancement and Savings Opportunity Act of 2015”.

SEC. 2. DISTRIBUTIONS AND RESIDUAL RECEIPTS.

Section 222 of the Low-Income Housing Preservation and Resident Homeownership Act of 1990 (12 U.S.C. 4112) is amended by adding at the end the following new subsection:

“(e) DISTRIBUTION AND RESIDUAL RECEIPTS.—

“(1) AUTHORITY.—After the date of the enactment of the Preservation Enhancement and Savings Opportunity Act of 2015, the owner of a property subject to a plan of action or use agreement pursuant to this section shall be entitled to distribute—

“(A) annually, all surplus cash generated by the property, but only if the owner is in material compliance with such use agreement including compliance with prevailing physical condition standards established by the Secretary; and

“(B) notwithstanding any conflicting provision in such use agreement, any funds ac-

cumulated in a residual receipts account, but only if the owner is in material compliance with such use agreement and has completed, or set aside sufficient funds for completion of, any capital repairs identified by the most recent third party capital needs assessment.

“(2) OPERATION OF PROPERTY.—An owner that distributes any amounts pursuant to paragraph (1) shall—

“(A) continue to operate the property in accordance with the affordability provisions of the use agreement for the property for the remaining useful life of the property;

“(B) as required by the plan of action for the property, continue to renew or extend any project-based rental assistance contract for a term of not less than 20 years; and

“(C) if the owner has an existing multi-year project-based rental assistance contract for less than 20 years, have the option to extend the contract to a 20-year term.”.

SEC. 3. FUTURE REFINANCINGS.

Section 214 of the Low-Income Housing Preservation and Resident Homeownership Act of 1990 (12 U.S.C. 4104) is amended by adding at the end the following new subsection:

“(C) FUTURE FINANCING.—Neither this section, nor any plan of action or use agreement implementing this section, shall restrict an owner from obtaining a new loan or refinancing an existing loan secured by the project, or from distributing the proceeds of such a loan; except that, in conjunction with such refinancing—

“(1) the owner shall provide for adequate rehabilitation pursuant to a capital needs assessment to ensure long-term sustainability of the property satisfactory to the lender or bond issuance agency;

“(2) any resulting budget-based rent increase shall include debt service on the new financing, commercially reasonable debt service coverage, and replacement reserves as required by the lender; and

“(3) for tenants of dwelling units not covered by a project- or tenant-based rental subsidy, any rent increases resulting from the refinancing transaction may not exceed 10 percent per year, except that—

“(A) any tenant occupying a dwelling unit as of time of the refinancing may not be required to pay for rent and utilities, for the duration of such tenancy, an amount that exceeds the greater of—

“(i) 30 percent of the tenant’s income; or

“(ii) the amount paid by the tenant for rent and utilities immediately before such refinancing; and

“(B) this paragraph shall not apply to any tenant who does not provide the owner with proof of income.

Paragraph (3) may not be construed to limit any rent increases resulting from increased operating costs for a project.”.

SEC. 4. IMPLEMENTATION.

The Secretary of Housing and Urban Development shall issue any guidance that the Secretary considers necessary to carry out the provisions added by the amendments made by sections 2 and 3 not later than the expiration of the 120-day period beginning on the date of the enactment of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 re-

marks and include extraneous material on this bill.

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

There was no objection.

Mr. LUETKEMEYER. Mr. Speaker, I rise in support of H.R. 2482, the Preservation Enhancement and Savings Opportunity Act of 2015.

As my colleague from Minnesota, a longtime advocate of this preservation bill, will explain shortly, this bill provides technical changes to the Low-Income Housing Preservation and Resident Homeownership Act of 1990, or LIHPRHA, to allow property owners access to their profits while ensuring long-term preservation of affordable, multifamily housing properties.

By correcting the inequities resulting from a fixed return on investment, we are providing for continued preservation of an important asset and facilitating future recapitalization to maximize the remaining useful life of the LIHPRHA properties without any cost to the Federal Government.

HUD recognized the need to address this issue in the administration’s fiscal year 2015 and fiscal year 2016 budget requests. Administratively, HUD has removed the limitation on distributions in similar circumstances where it had the authority to do so but has determined it lacks such authority with the LIHPRHA portfolio.

This bill ensures the continued viability of the properties through continued adherence to the use agreement. This includes compliance with physical need requirements and requirement to provide for any identified capital needs.

I would like to reemphasize that this provision does not result in a cost to the Federal Government and ensures long-term preservation. I thank the gentleman from Minnesota for his hard work on this issue.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

This bill is the product of years of thoughtful consideration and negotiations. I am very pleased with the compromises that were reached on this bill, especially some additional tenant protections that include rent affordability restrictions for existing tenants.

There are currently about 640 properties that are subject to restrictions in the Low-Income Housing Preservation and Resident Homeownership Act of 1990, otherwise known as LIHPRHA. LIHPRHA imposed some significant restrictions on property owners, which have proven to be problematic by making it more difficult for property owners to preserve these aging properties.

This bill would help address this issue by providing affected property owners with greater flexibilities on the condition that they comply with basic requirements that ensure that the properties are adequately maintained

and that tenants do not see dramatic increases in rents.

By providing these flexibilities, property owners will have better access to capital to carry out repairs and other improvements that will help preserve these aging properties and ultimately benefit tenants. Particularly in light of the current rental housing crisis, this is an important bipartisan measure that seeks to preserve our affordable housing stock. I urge my colleagues to support this bill.

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

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the distinguished gentleman from Minnesota (Mr. PAULSEN), who has been an advocate on this issue for a long, long time.

Mr. PAULSEN. Mr. Speaker, I rise in support of the legislation, the Preservation Enhancement and Savings Opportunity Act. Let me start by thanking the gentleman and the ranking member of the committee for their long efforts to bring this legislation forward with support.

As was mentioned, in 1990 Congress enacted the Low-Income Housing Preservation and Resident Homeownership Act, or LIHPRHA, to preserve and extend the availability of low-income housing throughout the country.

Many low-income housing properties at that time were nearing the end of a 20-year period of the owner's obligation to maintain below-market rents for qualified tenants, and Congress was worried about a flood of thousands of properties coming out of the low-income housing pool.

Congress used LIHPRHA to create new incentives, in the form of low-interest restructured mortgages, to entice property owners to maintain their properties as low-income housing. In exchange for the incentives, owners who agreed to extend low-income use of properties became obligated to operate properties as low-income housing for 50 years or the remaining useful life of the properties, whichever would be greater.

Property owners also agreed to a fixed cap on their allowed annual cash distributions from rents from the properties. The cap was designed to provide the owners with an 8 percent equity return, based on property values at the time. The income from the properties above the cap is still the owner's money, but it is held at HUD in an account that the owners have no right to access until the end of that 50-year period.

These 8 percent distribution limits, while initially workable, over time have resulted in very adverse and unexpected consequences, in particular relating to the Federal income tax liabilities of the owners. Initially, owners were able to offset a portion of their taxes owed with depreciation and mortgage interest deductions. The 8 percent cash distributions were sufficient to meet those tax obligations.

However, since that time, rents have increased, and deductible mortgage interest and depreciation deductions have decreased for LIHPRHA property owners. This effectively means that the annual Federal taxable income of the owners has increased substantially, despite the fact that their allowed cash distributions have remained capped at a constant dollar amount fixed in the 1990s.

Mr. Speaker, in recent years, for example, owners' income tax liabilities have often been more than double the amount of cash permitted to be distributed to them under the law, and this is unfair to LIHPRHA property owners. It will only worsen over time.

Fortunately, there is a simple solution to the problem. The Preservation Enhancement and Savings Opportunity Act will allow LIHPRHA property owners to access their funds held at HUD, after all operating expenses and property maintenance costs have been paid. More importantly, removing the limitation on distributions will not result in any cost to the Federal Government, as the funds belong to the owners and not to HUD.

The legislation also requires individuals refinancing LIHPRHA properties to provide adequate rehabilitation and replacement reserves. It includes protections for low-income housing tenants from excessive rent increases.

Removing the limitation on distributions and the refinancing provisions will facilitate additional recapitalization of these properties by private sector developers and other preservation entities, which will in turn extend the availability of low-income housing across the country for those who most need it. This all happens at no additional cost to American taxpayers.

Mr. Speaker, I insert into the RECORD a letter to Chairman HENSARLING and Ranking Member WATERS from nine national housing organizations endorsing this bill.

I close by asking my colleagues to join me in support of this legislation.

JUNE 11, 2015.

HON. JEB HENSARLING,
Chairman, Committee on Financial Services.

HON. MAXINE WATERS,
Ranking Minority Member, Committee on Financial Services.

DEAR CHAIRMAN HENSARLING AND RANKING MEMBER WATERS: The undersigned organizations urge you to support H.R. 2482, the Preservation, Enhancement and Savings Opportunity Act of 2014. The bill provides technical changes to the Low Income Housing Preservation and Resident Homeownership Act of 1990 (LIHPRHA) while ensuring long-term preservation of these affordable multifamily housing properties.

When LIHPRHA was enacted, property owners were provided incentives to maintain the affordability of the properties for low and moderate income renters for the remaining useful life of the properties in exchange for relinquishing the right to prepay the mortgage after 20 years. As part of the process, the owners' equity contributions in the property were redefined but a contractual limitation on property income distributions remained, even though all surplus funds belong to the ownership entity. Such a limita-

tion was workable twenty years ago, but as the mortgages mature the annual distribution becomes insufficient to address increasing tax liabilities.

The bill would remove the limitation on distributions and provide the ownership entity/sponsor access to its own funds to address tax liabilities or other expenses while ensuring continued preservation and adherence to the properties' use agreements. Such action provides additional incentives for future investors to recapitalize these multifamily properties, therefore extending their useful life and the continuation of a scarce housing resource for years to come. For the last 15 years, HUD has administratively removed limitations on distributions where it had the authority to do so. HUD has concluded that it lacks this authority with the LIHPRHA portfolio.

The bill's changes to LIHPRHA have no associated budgetary or tax cost to the Federal Government and ensure the preservation of an important housing resource. We urge you to support H.R. 2482.

Sincerely,

Council for Affordable and Rural Housing (CARH); Institute of Real Estate Management (IREM); Institute for Responsible Housing Preservation (IRHP); Mortgage Bankers Association (MBA); National Affordable Housing Management Association (NAHMA); National Apartment Association (NAA); National Association of Home Builders (NAHB); National Leased Housing Association (NLHA); National Multifamily Housing Council (NMHC).

□ 1330

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers. I encourage support for this bill, and I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I urge support of H.R. 2482, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 2482.

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.

PRIVATE INVESTMENT IN HOUSING ACT OF 2015

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2997) to authorize the Secretary of Housing and Urban Development to carry out a demonstration program to enter into budget-neutral, performance-based contracts for energy and water conservation improvements for multifamily residential units.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2997

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Private Investment in Housing Act of 2015".

SEC. 2. BUDGET-NEUTRAL DEMONSTRATION PROGRAM FOR ENERGY AND WATER CONSERVATION IMPROVEMENTS AT MULTIFAMILY RESIDENTIAL UNITS.

(a) **ESTABLISHMENT.**—The Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) shall establish a demonstration program under which the Secretary may execute budget-neutral, performance-based agreements in fiscal years 2016 through 2019 that result in a reduction in energy or water costs with such entities as the Secretary determines to be appropriate under which the entities shall carry out projects for energy or water conservation improvements at not more than 20,000 residential units in multifamily buildings participating in—

(1) the project-based rental assistance program under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), other than assistance provided under section 8(o) of that Act;

(2) the supportive housing for the elderly program under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q); or

(3) the supportive housing for persons with disabilities program under section 811(d)(2) of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013(d)(2)).

(b) **REQUIREMENTS.**—

(1) **PAYMENTS CONTINGENT ON SAVINGS.**—

(A) **IN GENERAL.**—The Secretary shall provide to an entity a payment under an agreement under this section only during applicable years for which an energy or water cost savings is achieved with respect to the applicable multifamily portfolio of properties, as determined by the Secretary, in accordance with subparagraph (B).

(B) **PAYMENT METHODOLOGY.**—

(i) **IN GENERAL.**—Each agreement under this section shall include a pay-for-success provision that—

(I) shall serve as a payment threshold for the term of the agreement; and

(II) requires that payments shall be contingent on realized cost savings associated with reduced utility consumption in the participating properties.

(ii) **LIMITATIONS.**—A payment made by the Secretary under an agreement under this section—

(I) shall be contingent on documented utility savings; and

(II) shall not exceed the utility savings achieved by the date of the payment, and not previously paid, as a result of the improvements made under the agreement.

(C) **THIRD-PARTY VERIFICATION.**—Savings payments made by the Secretary under this section shall be based on a measurement and verification protocol that includes at least—

(i) establishment of a weather-normalized and occupancy-normalized utility consumption baseline established pre-retrofit;

(ii) annual third-party confirmation of actual utility consumption and cost for utilities;

(iii) annual third-party validation of the tenant utility allowances in effect during the applicable year and vacancy rates for each unit type; and

(iv) annual third-party determination of savings to the Secretary.

An agreement under this section with an entity shall provide that the entity shall cover costs associated with third-party verification under this subparagraph.

(2) **TERMS OF PERFORMANCE-BASED AGREEMENTS.**—A performance-based agreement under this section shall include—

(A) the period that the agreement will be in effect and during which payments may be made, which may not be longer than 12 years;

(B) the performance measures that will serve as payment thresholds during the term of the agreement;

(C) an audit protocol for the properties covered by the agreement;

(D) a requirement that payments shall be contingent on realized cost savings associated with reduced utility consumption in the participating properties; and

(E) such other requirements and terms as determined to be appropriate by the Secretary.

(3) **ENTITY ELIGIBILITY.**—The Secretary shall—

(A) establish a competitive process for entering into agreements under this section; and

(B) enter into such agreements only with entities that, either jointly or individually, demonstrate significant experience relating to—

(i) financing or operating properties receiving assistance under a program identified in subsection (a);

(ii) oversight of energy or water conservation programs, including oversight of contractors; and

(iii) raising capital for energy or water conservation improvements from charitable organizations or private investors.

(4) **GEOGRAPHICAL DIVERSITY.**—Each agreement entered into under this section shall provide for the inclusion of properties with the greatest feasible regional and State variance.

(5) **PROPERTIES.**—A property may only be included in the demonstration under this section only if the property is subject to affordability restrictions for at least 15 years after the date of the completion of any conservation improvements made to the property under the demonstration program. Such restrictions may be made through an extended affordability agreement for the property under a new housing assistance payments contract with the Secretary of Housing and Urban Development or through an enforceable covenant with the owner of the property.

(c) **PLAN AND REPORTS.**—

(1) **PLAN.**—Not later than 90 days after the date of enactment of this Act, the Secretary shall submit to the Committees on Appropriations and Financial Services of the House of Representatives and the Committees on Appropriations and Banking, Housing, and Urban Affairs of the Senate a detailed plan for the implementation of this section.

(2) **REPORTS.**—Not later than 1 year after the date of enactment of this Act, and annually thereafter, the Secretary shall—

(A) conduct an evaluation of the program under this section; and

(B) submit to Congress a report describing each evaluation conducted under subparagraph (A).

(d) **FUNDING.**—For each fiscal year during which an agreement under this section is in effect, the Secretary may use to carry out this section any funds appropriated to the Secretary for the renewal of contracts under a program described in subsection (a).

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 re-

marks and include extraneous material on this bill.

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

There was no objection.

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

Today, I rise in support of H.R. 2997, the Private Investment in Housing Act of 2015. This bill, introduced by my colleague, the gentleman from Florida (Mr. ROSS), would authorize the Secretary of Housing and Urban Development to establish a demonstration program to make assisted multifamily properties more energy and water efficient at no cost to U.S. taxpayers.

Currently, HUD spends in excess of \$7 billion in annual energy and water costs for HUD-assisted properties. These properties are generally older, with inefficient energy and water usage. In most cases, owners of these older assisted properties lack the capital to modernize their buildings to perform energy and water efficiency.

H.R. 2997 would create a demonstration for no more than 20,000 assisted units where HUD would enter into agreements with intermediaries—most likely, nonprofit entities—to produce energy and water efficiency in exchange for a share of the savings.

This demonstration and the subsequent contract with the intermediary would allow these entities to raise capital from private investors and foundations. HUD would not provide upfront capital investments for any energy retrofits and there would be no risk to the Federal Government.

Savings due to the retrofits, verified by an independent third party, would then result in HUD remitting a portion of the savings back to the intermediaries. If savings are not realized, the loss is absorbed by the private investors or foundations.

Mr. Speaker, H.R. 2997 is an example of the public-private partnership innovation needed to attract capital investment to our public- and assisted-housing stock. This demonstration, in addition to the Rental Assistance Demonstration program, is the beginning of bipartisan legislative initiatives to bring private sector resources and management to affordable housing for low- and very low-income families.

As chairman of the Housing and Insurance Subcommittee of the Financial Services Committee, I am working with Members on both sides of the aisle to develop legislation similar to H.R. 2997, which would make the operations of HUD and its programs more efficient. Today's bill is a step in that direction.

In addition to the sponsor, Representative ROSS, I want to thank the ranking member of the Housing and Insurance Subcommittee, Mr. CLEAVER, along with Representatives HIMES of Connecticut and DELANEY of Maryland, for their hard work on this legislation.

I urge all Members to support H.R. 2997, and I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this bill would create a pilot program within HUD which would allow for energy and water efficiency upgrades to be made to certain private multifamily HUD properties at no cost to the government.

Under this innovative pilot program, investors would provide all of the up-front capital to make the improvements, and they would only get paid based on a portion of the cost savings that result from the improvements. If there are no cost savings, the losses would be completely on the investors, not HUD or the taxpayers.

This is a rare win-win situation. HUD and taxpayers benefit from cost savings; tenants benefit from the improvements made to their homes; investors benefit from the profits, and of course, the environment benefits from the more responsible use of natural resources.

This bill also ensures accountability by requiring a third-party evaluation to verify any cost savings and also by requiring the Secretary to report on the outcomes of the pilot within a year of enactment.

There is simply no reason for bipartisan bickering on a bill like this. I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from Florida (Mr. ROSS), a distinguished member of the Housing and Insurance Subcommittee.

Mr. ROSS. Mr. Speaker, I thank the chairman and Ranking Member WATERS for their support.

As the chairman pointed out, currently, HUD spends more than \$7 billion annually in energy and water costs. In our current fiscal environment, we must look to new technology and for innovative solutions to generate savings for both taxpayers and the Federal Government.

Today, I am proud to ask my colleagues to join me in supporting bipartisan H.R. 2997, the Private Investment and Housing Act. This legislation will establish a demonstration project that will encourage private sector entities to retrofit and modernize a limited number of HUD multifamily housing units at absolutely no cost to taxpayers.

This legislation is necessary because nonprofits and other entities that focus on financing for affordable housing are unable to enter into contractual agreements to retrofit HUD multifamily housing units. Imagine leveraging private capital to enhance the livability and inhabitability of affordable housing at no cost to the taxpayers or the Federal Government.

It doesn't involve any risk to the Federal Government or the taxpayer. In fact, investors take the first loss position on energy upgrades. If energy savings from these projects are not realized after private entities enter these

contracts, the Federal Government does not pay anything, period.

If savings through these projects are achieved, they would lower HUD's energy expenditures by as much as 20 percent, creating tremendous savings for the taxpayer. Private entities who take on the risk to retrofit these units will receive a \$1 return for every \$1 in cost savings that are verified by a third party.

The demonstration program created by this legislation would help improve up to 20,000 HUD-assisted apartments receiving project-based rental assistance, supportive housing for the elderly, or supportive housing for persons with disabilities.

The demonstration projects will help a limited number of people at first in Florida and across the country. However, over time, once it is a proven success, more than 48,000 eligible properties in the State of Florida and the 900 units in my district alone may be able to benefit, again, at no expense to the taxpayer.

In addition to the direct economic benefits to taxpayers, these upgrades will bring meaningful health and other benefits to the families living in the buildings, creating a healthier and safer environment for residents.

I want to thank my colleagues, Representative JIM HIMES; Representative EMANUEL CLEAVER, ranking member of the subcommittee; and Representative JOHN DELANEY, for their support on this legislation.

I also want to thank Enterprise Community Partners for their support of this legislation and for the support of projects that encourage a public-private partnership in affordable housing.

I ask you join me in supporting this legislation to engage the private sector to help HUD reduce their annual \$7 billion in energy and water spending.

Ms. MAXINE WATERS of California. Mr. Speaker, I urge support, and I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I encourage support for H.R. 2997. I think it is a great idea to, again, go into a public-private partnership and utilize that as an opportunity, again, at no cost to the taxpayers.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 2997.

The question was taken.

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

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

The yeas and nays were ordered.

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

MORTGAGE SERVICING ASSET CAPITAL REQUIREMENTS ACT OF 2015

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1408) to require certain Federal banking agencies to conduct a study of the appropriate capital requirements for mortgage servicing assets for nonsystemic banking institutions, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1408

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Mortgage Servicing Asset Capital Requirements Act of 2015".

SEC. 2. STUDY OF MORTGAGE SERVICING ASSETS.

(a) DEFINITIONS.—In this section:

(1) BANKING INSTITUTION.—The term "banking institution" means an insured depository institution, Federal credit union, State credit union, bank holding company, or savings and loan holding company.

(2) BASEL III CAPITAL REQUIREMENTS.—The term "Basel III capital requirements" means the Global Regulatory Framework for More Resilient Banks and Banking Systems issued by the Basel Committee on Banking Supervision on December 16, 2010, as revised on June 1, 2011.

(3) FEDERAL BANKING AGENCIES.—The term "Federal banking agencies" means the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the National Credit Union Administration.

(4) MORTGAGE SERVICING ASSETS.—The term "mortgage servicing assets" means those assets that result from contracts to service loans secured by real estate, where such loans are owned by third parties.

(5) NCUA CAPITAL REQUIREMENTS.—The term "NCUA capital requirements" means the proposed rule of the National Credit Union Administration entitled "Risk-Based Capital" (80 Fed. Reg. 4340 (January 27, 2015)).

(6) OTHER DEFINITIONS.—

(A) BANKING DEFINITIONS.—The terms "bank holding company", "insured depository institution", and "savings and loan holding company" have the meanings given those terms in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(B) CREDIT UNION DEFINITIONS.—The terms "Federal credit union" and "State credit union" have the meanings given those terms in section 101 of the Federal Credit Union Act (12 U.S.C. 1752).

(b) STUDY OF THE APPROPRIATE CAPITAL FOR MORTGAGE SERVICING ASSETS.—

(1) IN GENERAL.—The Federal banking agencies shall jointly conduct a study of the appropriate capital requirements for mortgage servicing assets for banking institutions.

(2) ISSUES TO BE STUDIED.—The study required under paragraph (1) shall include, with a specific focus on banking institutions—

(A) the risk to banking institutions of holding mortgage servicing assets;

(B) the history of the market for mortgage servicing assets, including in particular the market for those assets in the period of the financial crisis;

(C) the ability of banking institutions to establish a value for mortgage servicing assets of the institution through periodic sales or other means;

(D) regulatory approaches to mortgage servicing assets and capital requirements that may be used to address concerns about the value of and ability to sell mortgage servicing assets;

(E) the impact of imposing the Basel III capital requirements and the NCUA capital requirements on banking institutions on the ability of those institutions—

(i) to compete in the mortgage servicing business, including the need for economies of scale to compete in that business; and

(ii) to provide service to consumers to whom the institutions have made mortgage loans;

(F) an analysis of what the mortgage servicing marketplace would look like if the Basel III capital requirements and the NCUA capital requirements on mortgage servicing assets—

(i) were fully implemented; and

(ii) applied to both banking institutions and nondepository residential mortgage loan servicers;

(G) the significance of problems with mortgage servicing assets, if any, in banking institution failures and problem banking institutions, including specifically identifying failed banking institutions where mortgage servicing assets contributed to the failure; and

(H) an analysis of the relevance of the Basel III capital requirements and the NCUA capital requirements on mortgage servicing assets to the banking systems of other significantly developed countries.

(3) REPORT TO CONGRESS.—Not later than 180 days after the date of enactment of this Act, the Federal banking agencies shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report containing—

(A) the results of the study required under paragraph (1);

(B) any analysis on the specific issue of mortgage servicing assets undertaken by the Federal banking agencies before finalizing regulations implementing the Basel III capital requirements and the NCUA capital requirements; and

(C) any recommendations for legislative or regulatory actions that would address concerns about the value of and ability to sell and the ability of banking institutions to hold mortgage servicing assets.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 include extraneous material on this bill.

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

There was no objection.

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

I rise today in support of H.R. 1408, as amended. I want to thank the gen-

tleman from Colorado (Mr. PERLMUTTER) for introducing the legislation.

Mortgage servicing assets, or MSAs, also known as mortgage servicing rights, are contracts to service mortgage loans. Historically, these assets have been held by banks and credit unions that have existing or developing relationships with their customers.

However, the Basel III negotiations dramatically changed the capital requirements for MSAs, forcing many financial institutions to sell off these assets. Many have been sold to hedge funds or other nonbanks with little to no experience in dealing directly with consumers.

In recent years, a bipartisan group of five members of the Financial Services Committee sent letters to Federal banking regulators asking whether or not they have studied MSAs or MSA performance during the financial crisis before finalizing the Basel-generated capital requirements. The answer was pretty clear; the regulators had not.

There was no consideration of MSAs, how the assets have performed historically, or the impact that higher capital would have on consumers. What is more disconcerting is MSAs exist only in the United States. These are a uniquely American product. Nowhere else in the world do MSAs exist; yet it was international regulators who decided how these assets should be treated.

Last year, New York State superintendent of financial services Benjamin Lawsky addressed MSAs before a meeting of the Institute of International Bankers. Lawsky stated:

We are finding we are creating giant nonbank servicers who, in a couple of instances . . . are not fully prepared to deal with this exponential rise in their portfolios, and they don't have the capacity to service the loans they are taking on.

Lawsky went on to say:

While, on the one hand, we were trying to get rid of a problem, we made a different problem worse.

H.R. 1408 is a straightforward, bipartisan bill. The bill simply says that the U.S. banking regulators need to go back and study MSAs and the impact the new capital requirements will have on consumers. Given what we have seen in this space in the last year, I think it is not only appropriate but completely necessary that we take another look at MSAs.

I want to, again, thank Mr. PERLMUTTER for his work on this legislation, and I ask that my colleagues support our effort to ensure that a more methodical approach is taken by the banking regulators.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

During the foreclosure crisis of the last several years, we have learned how important the role of mortgage servicing is to our economy and our con-

stituents. I am proud of the work we did in the Dodd-Frank Act and of the work that the Consumer Financial Protection Bureau continues to do to reform the practices of the mortgage servicing industry.

Unfortunately, this Congress has not been able to move legislation on broader housing finance reform. While we have left this business unfinished, there has been a large shift in the structure of the mortgage servicing industry, as nonbank servicers who are supervised by State regulators play a much larger role than they have in the past.

That is why I am supporting the good, bipartisan work Mr. PERLMUTTER and Mr. LUETKEMEYER have engaged in to make sure that State and Federal regulators are working together to understand the changes in the mortgage servicing industry and to make sure bank and nonbank services are treated appropriately under new financial rules.

This study will give regulators the information they need to monitor the impact of capital standards on the mortgage servicing market and encourage State and Federal regulators to work together to ensure that all mortgage services are appropriately capitalized, regardless of who regulates them.

□ 1345

H.R. 1408 will ensure that regulators are paying close attention to a vital part of our housing and financial system, and I am happy that we were able to work with the majority to pass this bill.

So I thank you, and I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from Arkansas (Mr. HILL), who is a distinguished member of our Financial Services Committee.

Mr. HILL. I thank the manager, my friend from Missouri.

Mr. Speaker, I rise today in support of H.R. 1408, the Mortgage Servicing Asset Capital Requirements Act.

Mortgage servicing is a very valued product for our community banks. I am proud to represent several mortgage service firms connected to community banks in my State of Arkansas.

Having mortgage servicing assets connected with a residential lending portfolio adds value; it is incidental and important to banking; and, effectively, it is a proper hedge, a natural hedge for that residential lending business.

However, because of Basel III's capital requirements imposed on mortgage servicing organizations, many banks are being forced to sell their MSA portfolios to hedge funds or nonbanks, which don't really have the experience with the local customers in a personal, knowledgeable way like our community banks do.

MSAs are unique, as the gentleman from Missouri said, to the United States, but they are being regulated by

rules developed by an international body without any study as to whether additional capital is even needed or any review on the impact of customer relationships.

In my view, while staying implementation of these capital requirements during a study, as provided in the original version of the bill, would be optimal, it is nonetheless imperative that the impacts of this rule be thoroughly analyzed, vetted, and understood.

I thank my friends, the gentlemen from Colorado and Missouri, for their work. I ask my colleagues to support this commonsense bill.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as he may consume to the gentleman from Colorado (Mr. PERLMUTTER), and I would like to thank him for the work that he has put into this legislation.

Mr. PERLMUTTER. Mr. Speaker, to my friend from California, I thank Congresswoman WATERS, Chairman HENSARLING for allowing me to bring this forward, my friend from Missouri (Mr. LUETKEMEYER), and I appreciate the remarks of the gentleman from Arkansas (Mr. HILL).

So after years of working on this issue, I am glad to see our work is culminating with the passage of H.R. 1408 today.

The language before us today represents a compromise simply requiring the Federal banking regulators—and by those I mean the Federal Reserve, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Office of the Comptroller of Currency—to jointly study the capital treatment of mortgage servicing assets or mortgage servicing rights, and I will say MSR or MSAs, under the Basel III Accords. It is nearly identical to section 116 of S. 1484, offered by Chairman SHELBY in the Senate Banking Committee.

Now, it differs from the original bill passed out of the Financial Services Committee on March 26 that included language to delay the current rule while regulators conducted a study and then proposed new appropriate capital requirements for MSR. While many of us wish the bill included those provisions, the study is what is key. The study will be an important step in informing how we proceed with future actions establishing the appropriate capital requirements for MSR.

Now, what does H.R. 1408 require?

Under H.R. 1408, regulators will have 6 months to study and report back to Congress many outstanding questions about the mortgage servicing industry, including:

One, the risk to banks and credit unions of holding mortgage servicing assets, MSAs;

Two, how the assets performed during the financial crisis;

Three, the ability to establish a value and liquidity for MSAs;

Four, the impact of imposing Basel III capital requirements on banks versus nonbank servicers; and

Five, the impact to consumers and the ability of regulated banks to service mortgages that they originate.

The mortgage servicing industry has shifted since the financial crisis of 2008, as Congresswoman WATERS mentioned. We have seen a significant sale of MSR and MSAs from banks to nonbanks, including to specialty servicers, private equity firms, and hedge funds.

In 2013, about \$1.03 trillion of mortgage servicing rights were sold, with a vast majority going to nonbank servicing companies. Moreover, the percentage of loans serviced by nonbanks has steadily increased from 12 percent to almost 31 percent.

Now, why is the market shifting?

While there are several factors for the growth in nonbank servicing activity, I believe the primary driver has been the capital treatment of MSAs under the Basel III Accords.

Basel III was always intended to apply to the largest, most interconnected globally active banks, but the MSA capital treatment is actually having the greatest impact on our smaller community banks.

Basel III caps the value of MSAs that depository institutions can count towards their tier 1 capital at 10 percent. Any MSAs that exceed the 10 percent threshold are subject to 100 percent risk weight, a standard that will increase to 250 percent by 2018.

Why is this a concern?

In addition to the capital treatment, there is a discrepancy between how banks and nonbank servicers are regulated. So there is additional regulation that comes down on the community banks while that same kind of regulation isn't seen by the nonbank servicers. And if there were to be another sudden market disruption or downturn, it is important we understand if nonbank mortgage servicers have the capacity or the expertise to manage defaults or modifications.

The Financial Stability Oversight Council, the FSOC, in its 2014 annual report specifically named the transfer of mortgage servicing rights to nonbanks as a "potential emerging threat."

The report says: "MSRs are increasingly being transferred to nonbank mortgage servicing companies. While the CFPB and State regulators have some authority over these companies, many of them are not currently subject to prudential standards such as capital, liquidity, or risk management."

Adam Levitin, the Democratic witness at our hearing, spoke favorably and in support of the bill, saying:

"MSRs have traditionally been an important asset class for depositories, as their value provides a countercyclical offset to mortgage origination activity, and MSR accounting is subject-enough to give depositories room to smooth their earnings.

"Basel III changes make MSR an unattractive asset for banks."

Representative LUETKEMEYER and I have questioned whether the pruden-

tial regulators struck the right balance between limiting risk exposure and ensuring that depository institutions can still compete with the nonbank entrants in the mortgage servicing arena. From the conversations we have had with the regulators, it is clear they did not study the specific capital treatment applied to MSAs and the impacts on consumers and the market.

Banks want to continue servicing mortgages they originate and maintain these connections to their communities, as Mr. HILL mentioned. However, if the current capital requirements remain in effect, it would make it more and more difficult.

Mr. Speaker, I will place in the RECORD two letters that we have received—one dated July 13 from the American Bankers Association, the other dated July 14 from the National Association of Federal Credit Unions—in support of H.R. 1408. I am glad that we were able to seek and reach a compromise on this bill. I urge the quick passage of H.R. 1408.

AMERICAN BANKERS ASSOCIATION,

July 13, 2015.

Re: ABA Support for H.R. 1334, H.R. 1408 and H.R. 1529

MEMBERS OF THE HOUSE OF REPRESENTATIVES: On behalf of the members of the American Bankers Association (ABA), I am writing to express our strong support for three banking related measures that are scheduled for consideration on the House suspension calendar on Tuesday, July 14.

H.R. 1334, the Holding Company Registration Threshold Equalization Act, introduced by Representatives Steve Womack (R-AR), Jim Himes (D-CT), Ann Wagner (R-MO) and John Delaney (D-MD), would extend to savings and loan holding companies (SLHCs) the Securities and Exchange Commission shareholder registration and deregistration thresholds enacted under the JOBS Act.

The JOBS Act did not expressly extend the new shareholder thresholds to savings and loan holding companies (SLHCs) as defined by the Home Owners Loan Act. However, Congress did not intend to treat SLHCs differently from bank and bank holding companies. H.R. 1334 would correct this oversight and extend the shareholder registration and deregistration requirements to SLHCs.

This bill passed the House Financial Services Committee on May 20, 2015 by a vote of 60-0 and passed the full House last Congress by an overwhelming vote of 417-4. We urge the members to once again pass this legislation.

In addition, the House will consider H.R. 1408, the Community Bank Mortgage Servicing Asset Capital Requirements Act of 2015 introduced by Representatives Ed Perlmutter (D-CO) and Blaine Luetkemeyer (R-MO). This ABA supported legislation would defer implementation of the Basel III rules on mortgage servicing assets ("MSAs") until the impact of the new rules can be studied and alternatives explored.

Many banks that make mortgage loans also engage in servicing, which primarily consists of collecting mortgage payments and forwarding them to the "owner" of the loan; collecting insurance and tax payments; and addressing problems such as late payments, delinquencies, and defaults. Banks commonly sell mortgage loans into the secondary market but retain the right to service the loan (called "servicing retained"). This strategy is an important way for banks to maintain valuable connections with their

customers, while managing interest rate risk by selling long-term credit assets.

Banks are retaining less mortgage servicing due to Basel III's unfavorable capital treatment of MSAs. As a result, Basel III is unintentionally increasing the concentration of servicing held by less regulated, non-bank firms such as mortgage companies, REITs, hedge funds, and private equity firms that are not subject to the new capital restrictions. The long-term relationships that banks and their customers have established should not be penalized by Basel III's punitive capital treatment of MSAs.

Banks should be encouraged to service the loans that they make to their customers. This legislation stops the negative effects until the impact can be fully examined. The bill does not apply to the large international banks that Basel III was meant to address.

H.R. 1408 passed the House Financial Services Committee on March 26 by a strong bipartisan vote of 49-9. ABA urges strong support for this legislation.

The House will also consider H.R. 1529, the Community Institution Mortgage Relief Act of 2015, introduced by Representatives Brad Sherman (D-CA) and Blaine Luetkemeyer (R-MO). This bipartisan legislation, which passed the House Financial Services Committee by a vote of 48-10, would exempt from the escrow requirements imposed under the Dodd/Frank Act loans held by small creditors with less than \$10 billion in assets. ABA supports the legislation's expansion of the Consumer Financial Protection Bureau's (CFPB) "small servicer" exemption to include servicers that annually service 20,000 or fewer mortgage loans. These important exemptions recognize the strong history of small institutions in providing high-quality mortgage servicing, even with limited staff and resources of smaller institutions.

Given their track record, small servicers should be incentivized to continue to service mortgage loans. Unfortunately, existing regulations are having the opposite effect. The existing escrow rules have the potential to drive small creditors from the mortgage market because it is difficult, if not impossible, for them to provide escrow services in a cost effective manner. Further, imposing escrow requirements often runs counter to customer preference as many mortgage customers prefer to pay tax and insurance bills on their own and not establish escrow accounts. Without the exemptions provided in this legislation, customers of smaller institutions will face higher costs to offset the cost of compliance for a service which they do not in some cases even want. Worse, some customers will face fewer credit choices as small local lenders choose to exit the mortgage market rather than incur the added staffing and technical expenses of adding escrow services. This is an important piece of legislation and ABA urges the House to pass H.R. 1529.

JAMES BALLENTINE,
Executive Vice President, Congressional Relations and Political Affairs.

NATIONAL ASSOCIATION OF
FEDERAL CREDIT UNIONS,
Arlington, VA, July 14, 2015.

Re: Support for the Mortgage Servicing Asset Capital Requirements Act of 2015 (H.R. 1408)

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

Hon. NANCY PELOSI,
Minority Leader, House of Representatives,
Washington, DC.

DEAR SPEAKER BOEHNER AND LEADER PELOSI: On behalf of the National Association of Federal Credit Unions (NAFCU), the

only trade association exclusively representing the federal interests of our nation's federally insured credit unions, I write today to urge your support of the Mortgage Servicing Asset Capital Requirements Act of 2015 (H.R. 1408), as amended, when it comes to the House floor. This bipartisan measure introduced by Representatives Perlmutter and Luetkemeyer would, among other things, ensure that the National Credit Union Administration (NCUA) study its second risk-based capital proposal's impact on credit union mortgage servicing assets.

As you know, NAFCU has concerns about many aspects of the NCUA's risk-based capital proposal including the portion relative to mortgage servicing assets which has a risk weight of 250 percent. NAFCU believes this is artificially high and a risk weight of 150 percent is more appropriate. This portion of the proposal is indicative of much larger issues with NCUA's proposal and NAFCU continues to believe it is a solution in search of a problem. In short, this entire proposal should be withdrawn until adequate cost-benefit analysis is done to determine the impact it will have on credit union lending and job creation. While NAFCU does not oppose a risk-based capital regime for credit unions, it must be done properly through statute with ample Congressional input.

Not only does NAFCU urge passage of H.R. 1408 to look at the mortgage servicing assets portion of the NCUA's risk-based capital proposal, but we also encourage the House to support and schedule action on the Risk-Based Capital Study Act of 2015 (H.R. 2769). This bipartisan legislation, introduced by Representatives Fincher, Posey and Denny Heck, would require NCUA to study the full impact of the entire risk-based capital proposal on credit unions and report back to Congress before taking any final action on the proposal.

Again, thank you for scheduling the consideration of the Mortgage Servicing Asset Capital Requirements Act (H.R. 1408) on the floor this week. We urge strong support for this legislation and hope the appropriate capital requirements for credit unions continue to be a focus in the House during this Congress.

Sincerely,

BRAD THALER,

Vice President of Legislative Affairs.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I just want to reiterate my support and thanks for the hard work of the gentleman from Colorado. He has been a leader on this issue, and certainly it has been a pleasure to work with him.

I urge passage of H.R. 1408, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 1408, as amended.

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

The title of the bill was amended so as to read: "A bill to require certain Federal banking agencies to conduct a study of the appropriate capital requirements for mortgage servicing assets for banking institutions, and for other purposes."

A motion to reconsider was laid on the table.

SBIC ADVISERS RELIEF ACT OF 2015

Mr. LUETKEMEYER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 432) to amend the Investment Advisers Act of 1940 to prevent duplicative regulation of advisers of small business investment companies.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 432

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "SBIC Advisers Relief Act of 2015".

SEC. 2. ADVISERS OF SBICS AND VENTURE CAPITAL FUNDS.

Section 203(l) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3(l)) is amended—

(1) by striking "No investment adviser" and inserting the following:

"(1) IN GENERAL.—No investment adviser"; and

(2) by adding at the end the following:

"(2) ADVISERS OF SBICS.—For purposes of this subsection, a venture capital fund includes an entity described in subparagraph (A), (B), or (C) of subsection (b)(7) (other than an entity that has elected to be regulated or is regulated as a business development company pursuant to section 54 of the Investment Company Act of 1940)."

SEC. 3. ADVISERS OF SBICS AND PRIVATE FUNDS.

Section 203(m) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3(m)) is amended by adding at the end the following:

"(3) ADVISERS OF SBICS.—For purposes of this subsection, the assets under management of a private fund that is an entity described in subparagraph (A), (B), or (C) of subsection (b)(7) (other than an entity that has elected to be regulated or is regulated as a business development company pursuant to section 54 of the Investment Company Act of 1940) shall be excluded from the limit set forth in paragraph (1)."

SEC. 4. RELATIONSHIP TO STATE LAW.

Section 203A(b)(1) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3a(b)(1)) is amended—

(1) in subparagraph (A), by striking "or" at the end;

(2) in subparagraph (B), by striking the period at the end and inserting "; or"; and

(3) by adding at the end the following:

"(C) that is not registered under section 203 because that person is exempt from registration as provided in subsection (b)(7) of such section, or is a supervised person of such person."

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) 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 include extraneous material on this bill.

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

There was no objection.

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

I rise today in support of H.R. 432, the SBIC Advisers Relief Act. This legislation allows for commonsense changes that will ultimately allow for greater small business capital formation and job creation.

The SBIC Advisers Relief Act streamlines the registration and reporting requirements for advisers to small business investment companies, or SBICs. These are advisers to investment funds that make long-term investments in United States small businesses and have to the tune of more than \$63 billion since 1958.

SBICs are heavily regulated and closely supervised by the U.S. Small Business Administration, and they have been for more than 55 years. The existing regulatory regime surrounding SBICs includes an in-depth examination of management, strong investment rules, numerous operation requirements, recordkeeping, examination and reporting mandates, and conflict of interest rules. These entities and the management of these entities are anything but unregulated.

This robust regulatory framework has been well-recognized by Congress. The intent of Congress in including certain exemptions in Dodd-Frank was to reduce the regulatory burden on smaller funds and SBICs. However, the law has resulted in some unintended consequences that need to be addressed.

The SBIC Advisers Relief Act does three things:

One, it allows advisers that jointly advise SBICs and venture funds to be exempt from registration, combining two separate exemptions that exist: one for advisers of SBICs and a separate one for advisers of venture funds;

Two, it excludes SBIC assets from the SEC's assets under management threshold calculation; and

Three, it exempts from State regulation advisers of SBIC funds with less than \$90 million in assets under management, leaving those entities to be regulated by the SBA, as they are today.

Mr. Speaker, I think we can all agree that these changes are common sense. This legislation is not only broadly bipartisan, but it also includes changes suggested by the SEC.

Most importantly, the bill is comprised of sensible provisions that prevent redundant regulatory mandates and allow for greater investment in America's small businesses.

The Financial Services Committee has thoroughly examined this bipartisan legislation in both a legislative hearing and a markup. H.R. 432 passed the committee by a vote of 53-0 in May. Identical legislation passed the House last year by a voice vote.

I want to thank the gentlewoman from New York (Mrs. CAROLYN B. MALONEY) for her help on the bill.

I urge support of H.R. 432, and I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I am once again pleased to support this bill related to small business capital formation. This legislation has broad bipartisan support and clarifies the intent of Congress when we passed Dodd-Frank.

H.R. 432, which Representatives LUETKEMEYER and MALONEY worked on in a bipartisan fashion, exempts advisers to small business investment companies, or SBICs, from registration with the SEC in cases where they are inappropriately being required to do so.

Under the Dodd-Frank Act, Congress explicitly exempted advisers to SBIC funds and advisers to venture capital funds from registration. However, the SEC has interpreted the language in the act as still requiring registration if a fund's adviser advises both.

□ 1415

This, to me, is not consistent with the act, and I applaud the authors of this bill for solving this problem.

This bill would also exclude SBIC fund assets from the calculation of fund assets triggering the \$150 million registration threshold, another provision I believe is reasonable.

The SBIC program was created in 1958 to help small businesses grow. It is a self-funded program and has provided needed capital to communities via the partnership between the Small Business Administration and private businesses.

I am also comfortable with the exemptions provided in this legislation because the SBA actively oversees SBICs, ensures compliance, and restricts leverage. I am pleased that we are able to work together in this committee to ensure the continued vitality of this longstanding program.

Last Congress, I met with an SBIC located just outside of my district, Escalate Capital Partners, which finances technology firms. Since 2010, the firm has financed 27 companies and increased its payroll by 2,000 jobs.

However, this firm is being inadvertently caught up in unnecessary SEC registration because, with SBIC assets under management being counted, it exceeds the \$150 million exemption threshold we established in Dodd-Frank.

Without undermining the key systemic risk and investment protection requirements we established under Dodd-Frank, H.R. 432 provides Escalate Capital Partners and similarly situated SBICs with targeted relief.

So I applaud the bipartisan coauthors and urge Members to support this bill.

I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from New Jersey (Mr. GARRETT), a member of the Financial Services Committee and distinguished chairman of the Capital Markets and Government Sponsored Enterprises Subcommittee.

Mr. GARRETT. Mr. Speaker, I rise in support of H.R. 432, the SBIC Advisers Relief Act.

First I want to say thank you to the gentleman from Missouri (Mr. LUETKEMEYER) for his hard work and leadership on this issue, among others, and on the legislation, which passed out of the Financial Services Committee unanimously this past May.

And what would it do? It would fix yet another unintended consequence of the Dodd-Frank Act, an interpretation of the bill that would require unnecessary and costly registration of investment advisers who all play a very critical role in our economy today.

You see, the Dodd-Frank Act amended the private fund exemption under the Advisers Act to include an explicit exemption for advisers to both venture capital funds as well as advisers to Small Business Investment Companies, SBICs.

Whatever the merits of changing the private fund exemption in this way, Congress very clearly intended to exempt advisers to such funds from the burdens and the added costs associated with yet another SEC registration.

Unfortunately, due to the way the legislation text has been interpreted, someone who happens to advise both a venture capital fund and, also, an SBIC is being required now to also register with the SEC. This makes absolutely no sense and is clearly contradictory to the statutory language.

There is no valid argument or reason to require an adviser to register simply because they happen to advise both a venture capital fund and an SBIC. You see, such a requirement would not in any way enhance investor protection or promote capital formation.

It is also important to note that SBICs are already overseen and examined by the Small Business Administration; so registration with the SEC would not only be unnecessary, but duplicative as well.

So why is all of this important? Why do we have the legislation here today? Well, according to the Small Business Investor Alliance, initial registration costs with the SEC are estimated to be in excess of \$100,000 a year and annual costs can run up to \$250,000 a year. That is money. That is money that could otherwise be used for salaries and hiring more people and in helping the economy.

In conclusion, it is important to keep in mind that the small businesses that we are talking about often don't have an array of lawyers or compliance specialists to deal with registration and oversight from the SEC. Oftentimes these are businesses that only have a handful of employees.

Again, I thank the gentleman from Missouri (Mr. LUETKEMEYER) and all my colleagues on the other side of the aisle on the Financial Services Committee who support this. I urge passage of the underlying bill.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as she may consume to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY).

Mrs. CAROLYN B. MALONEY of New York. I thank the ranking member for

yielding and for her leadership on this committee and in so many other areas.

Mr. Speaker, I rise today in support of H.R. 432, the SBIC Advisers Relief Act. And I am pleased to be an original sponsor of this bill along with my colleague, the gentleman from Missouri (Mr. LUETKEMEYER), a tremendous leader on the Financial Services Committee not only on this bill, but in so many other areas.

The SBIC Advisers Relief Act fixes a truly unintended consequence of Dodd-Frank. Under Dodd-Frank, an investment adviser that only advises a venture capital fund is exempt from SEC registration.

Likewise, an investment adviser that only advises Small Business Investment Companies, or SBICs, is also exempt. But an investment adviser that advises both a venture capital fund and an SBIC is not exempt for some reason.

This makes no sense, and it provides no additional protections for investors. Moreover, it discourages investment advisers who may have experience advising successful venture capital funds that have invested in larger, more mature enterprises from bringing their expertise to SBICs who want to invest in similar startups. This ultimately restricts small businesses' access to much-needed investment capital.

Our bill fixes this problem by clarifying that investment advisers that advise both venture funds and SBICs are also exempt from SEC registration.

This fix does not pose any investor protection concerns because SBICs are already subject to strict oversight by the Small Business Administration, which supports SBICs by providing a guarantee on funds used by SBICs to invest in other small businesses.

The SBIC program has a long history of success and has provided early-stage financing for companies that have since grown to become worldwide icons, such as Apple, Intel, and Staples.

This bill is identical to a bill that passed the House by voice vote last Congress, and it passed unanimously in the Financial Services Committee earlier this year. I, therefore, urge my colleagues to support H.R. 432.

Mr. LUETKEMEYER. Mr. Speaker, I yield such time as he may consume to the gentleman from Arkansas (Mr. HILL), who is a member of the Financial Services Committee.

Mr. HILL. I thank Chairman LUETKEMEYER.

Mr. Speaker, I rise today in support of H.R. 432, the SBIC Advisers Relief Act. This commonsense bill eliminates costly, confusing, and duplicative regulations by State and Federal governments on Small Business Investment Companies, SBICs, like Diamond State Ventures and McLarty Capital Partners in Little Rock, Arkansas, by correcting the unintended consequence of drafting in the Dodd-Frank Act.

Diamond State, which was named SBIC of the year in 2011 by the Small Business Administration, has made over 18 investments in small businesses

in my State, employing over 2,300 Arkansans and investing over \$40 million in Arkansas businesses.

SBICs are already heavily regulated by the SBA and provide significant, long-term investments in small businesses across the USA.

While Dodd-Frank exempted advisers that solely advise SBIC funds from registering with the SEC, it was silent on the concept of State regulation of Federally licensed SBIC funds, creating confusion and requiring this action today. It is going to save money, legal fees, accounting fees, and make our SBICs much more cost-effective.

With that, I thank Chairman LUETKEMEYER and our colleagues for their work on this issue and urge my colleagues to support the bill.

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers.

I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I just want to thank the gentlewoman from New York (Mrs. CAROLYN B. MALONEY) for her hard work in helping cosponsor this bill, Ranking Member WATERS, as well as the gentleman from Arkansas (Mr. HILL) and the gentleman from New Jersey (Mr. GARRETT) for their support and kind words. I ask for support for H.R. 432.

I yield back the balance of my time.

The SPEAKER pro tempore (Mr. DUNCAN of Tennessee). The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill, H.R. 432.

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.

HOLDING COMPANY REGISTRATION THRESHOLD EQUALIZATION ACT OF 2015

Mr. HURT of Virginia. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1334) to amend the Securities Exchange Act of 1934 to make the shareholder threshold for registration of savings and loan holding companies the same as for bank holding companies.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1334

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Holding Company Registration Threshold Equalization Act of 2015".

SEC. 2. REGISTRATION THRESHOLD FOR SAVINGS AND LOAN HOLDING COMPANIES.

The Securities Exchange Act of 1934 (16 U.S.C. 78a et seq.) is amended—

(1) in section 12(g)—

(A) in paragraph (1)(B), by inserting after "is a bank" the following: " , a savings and loan holding company (as defined in section 10 of the Home Owners' Loan Act);"; and

(B) in paragraph (4), by inserting after "case of a bank" the following: " , a savings and loan holding company (as defined in section 10 of the Home Owners' Loan Act);"; and

(2) in section 15(d), by striking "case of a bank" and inserting the following: "case of a bank, a savings and loan holding company (as defined in section 10 of the Home Owners' Loan Act).";

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Virginia (Mr. HURT) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Virginia.

GENERAL LEAVE

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

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

There was no objection.

Mr. HURT of Virginia. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1334, the Holding Company Registration Threshold Equalization Act.

I would like to thank Representatives WOMACK, HIMES, WAGNER, and DELANEY for their bipartisan work to achieve a unanimous vote in the Financial Services Committee.

H.R. 1334 provides a technical correction to the JOBS Act in the truest sense of the term. The JOBS Act updated the shareholder threshold for bank holding companies to register and deregister under the Securities Exchange Act to 2,000 shareholders and 1,200 shareholders respectively.

However, due to a technical oversight, the statute did not specifically extend the same treatment to savings and loan holding companies, despite their being similarly organized to bank holding companies.

Since the enactment of the JOBS Act, dozens of bank holding companies have taken advantage of these provisions while savings and loan holding companies have been forced to wait for action from Congress to correct the error.

By putting savings and loan holding companies on par with banks, H.R. 1334 provides these institutions the same flexibility as banks to reduce their SEC-related compliance costs and better deploy capital throughout their communities. H.R. 1334 is identical to legislation that received 417 votes in the House last Congress.

I ask my colleagues to join me in supporting this commonsense, bipartisan legislation.

I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, it is my understanding that this bill addresses an oversight in the JOBS Act that established new,

higher thresholds for registration, termination of registration, and suspension of public reporting for banks and bank holding companies, but not for savings and loan companies.

In the JOBS Act, we recognized that banks and bank holding companies were inadvertently becoming public companies by virtue of their securities being distributed to a larger number of shareholders than permitted under the securities laws, even though these institutions were largely held within their own communities.

Accordingly, we provided banks and bank holding companies with regulatory relief by raising the thresholds that trigger public company reporting.

H.R. 1334 would extend this relief to savings and loan companies which, like banks and bank holding companies, are still subject to mandatory public reporting requirements by the banking regulators; so information will continue to be available to shareholders and the public.

Last Congress, we passed this non-controversial bill out of committee and on the House floor. Since that time, the Securities and Exchange Commission has, under its own authority, proposed to extend the JOBS Act provision to savings and loan companies.

□ 1415

The SEC estimates that approximately 90 of the 125 savings and loan holding companies that have a class of registered securities would be eligible to terminate registration or suspend reporting under its proposal.

I am pleased to support this bill, which will extend the benefits we provide in the JOBS Act to those 90 companies that represent an additional class of community banks.

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

Mr. HURT of Virginia. Mr. Speaker, I yield such time as he may consume to the gentleman from Arkansas (Mr. WOMACK).

Mr. WOMACK. Mr. Speaker, I thank the manager of this legislation for the time. I would like to also thank Chairman HENSARLING and the entire Financial Services Committee for, yet again, ensuring that this bill, the Holding Company Registration Threshold Equalization Act, is put in front of the full House and sent on to the Senate.

I would also like to express my gratitude to my colleagues on both sides of the aisle, Representative HIMES, Representative WAGNER, and Representative DELANEY, for their continued efforts to codify this necessary JOBS Act clarification.

Mr. Speaker, this is the third time that I have come to the floor to speak on this truly bipartisan bill, and it is unfortunate that we are still without a successful resolution to the problem because we can all agree that small community banks and savings and loan holding companies were not the cause of the financial crisis. They shouldn't be treated as if they were.

That is exactly why the House and Senate eliminated some of the unnecessary burdens placed on our small lenders by passing the JOBS Act in the 112th Congress. However, the JOBS Act, which raised the registration threshold and decreased deregistration threshold for bank holding companies, unfortunately didn't explicitly do so for savings and loan holding companies as well. Mr. Speaker, this was an oversight.

Thanks to the oversight, savings and loan holding companies are still having to spend their resources to comply with regulations intended for larger banks, instead of sharing the same ability bank and bank holding companies have been granted to focus on serving the lending needs of their communities.

A cosponsor of the JOBS Act, I can say with absolute certainty that excluding savings and loan holding companies was not our intent. H.R. 1334 would correct this oversight and would simply ensure that savings and loan holding companies are treated in the same manner as bank and bank holding companies, something my colleagues confidently affirmed when this bill passed in the 113th Congress 417-4.

Mr. Speaker, they say the third time is the charm. I am hopeful that, with the Senate's newfound leadership, we will finally get this bill where it needs to be, on the President's desk.

I urge my colleagues to help me get it there by supporting the passage of H.R. 1334.

Ms. MAXINE WATERS of California. Mr. Speaker, I am very pleased to stand here with my colleagues on both sides of the aisle today to support so many pieces of legislation that have come out of the Financial Services Committee.

I have always said with Dodd-Frank, where there were technical problems or oversights or unintended consequences, that I would work with my colleagues on the opposite side of the aisle, and much of what you see here today, that is what we have done.

Just as there may have been some unintended consequences in Dodd-Frank, we find that with the JOBS Act, there were unintended consequences; and certainly, I stand with them in correcting those. It could happen in any legislation; we know that. This is an example of that. I am very, very pleased to support this legislation today.

I reserve the balance of my time at this moment.

Mr. HURT of Virginia. Mr. Speaker, I yield such time as he may consume to the gentleman from New Jersey (Mr. GARRETT), the chairman of the Capital Markets Subcommittee.

Mr. GARRETT. Mr. Speaker, I thank the gentleman for his work on this. I also thank Mr. WOMACK and Mr. HIMES of Connecticut for all of their work on H.R. 1334.

I am thankful for the great bipartisan message that we just heard from

the ranking member as well on the JOBS Act, and I will look forward to working with her even more for those technical corrections on the Dodd-Frank piece of legislation. I am looking forward to doing that going forward.

As she says, there is little doubt that the JOBS Act did have a positive impact upon our economy, as evidenced by the boost in initial public offerings since 2012 and the number of companies, both public and private, that are taking advantage of some of the law's provisions right now.

Title VI of the JOBS Act included an important provision that the gentleman talked about, that increased the outdated shareholder thresholds that determined just when banks and bank holding companies have to register with the SEC.

These thresholds, by the way, they have been around for a long time. They haven't been changed for over four decades. What they were doing is they were basically forcing the smaller companies, the small banks, to register as full reporting companies with the SEC, and that is really a very costly burden on them. It is very often the case that it is inappropriate for small lenders who are already regulated and examined by a series of bank regulators.

As the gentleman points out, we had a slight oversight in the drafting of the JOBS Act. The SEC, at first, they did not include savings and loans companies under the updated threshold; and this made no sense, particularly when considering that S&Ls perform largely the same functions as banks and are overseen by the same regulators.

With few exceptions, S&Ls tend to be generally small institutions that serve the local communities. This registration with the SEC would have had the ultimate effect of raising the cost of lending to families and small businesses.

This would be the exact opposite of what the JOBS Act intended. The underlying legislation would make a technical correction to the JOBS Act. It would ensure that the S&Ls are able to take advantage of the new provisions of the law.

One final point, while the SEC, last December, proposed to include S&Ls under the new thresholds, a regulation that can be taken away at any moment is no substitute for what we have here, statutory text. Congress has a clear role here to step in and fix the issue.

Again, I thank Mr. WOMACK and Mr. HIMES for their work in fixing that issue; and I urge passage of the underlying legislation.

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers.

I yield back the balance of my time. Mr. HURT of Virginia. Mr. Speaker, I want to thank the chairman of the Subcommittee on Capital Markets for his leadership on this. I want to thank the ranking member for her spirit of

bipartisan cooperation in fixing this part of the JOBS Act.

In conclusion, it is my hope that this House will pass this good, commonsense measure.

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

Mr. CARTER of Georgia. Mr. Speaker, I rise today in support of H.R. 1334, the Holding Company Registration Threshold Equalization Act of 2015.

In 2012, Congress raised the threshold number of shareholders a bank can have before they must register with Securities and Exchange Commission from 500 to 2,000.

At the same time, Congress raised the threshold for bank shareholders from 300 to 1,200 before a bank could deregister for the Securities and Exchange Commission and convert to a private bank.

However, due to a drafting oversight, these raised thresholds currently do not apply to savings and loan institutions.

These institutions are vital for the continued development and growth of our economy.

For a large segment of American homeowners, savings and loan institutions are the primary source of financial assistance for purchasing a home.

Some would say that the structure in which these companies are built is the same structure that our country was built. They are generally locally owned and privately managed; and communities use these businesses as a savings institution and use these funds to help other individuals in the community construct, purchase, repair, or refinance their home.

With a locally owned, community driven foundation, it is wrong to subject these businesses to the same level of oversight and regulation as a large bank without affording them the same registration and deregistration thresholds.

I support this bill because I believe Congress must use every effort to build up the American people on a local level. We are not going to grow our economy from Washington, D.C., but we can create an environment on a state and local level that empowers Americans to grow themselves.

I would like to thank my colleague from Arkansas, Mr. WOMACK, for his hard work on this issue and I urge my colleagues to support this bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Virginia (Mr. HURT) that the House suspend the rules and pass the bill, H.R. 1334.

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.

SMALL COMPANY SIMPLE REGISTRATION ACT OF 2015

Mr. HURT of Virginia. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1723) to direct the Securities and Exchange Commission to revise Form S-1 so as to permit smaller reporting companies to use forward incorporation by reference for such form.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1723

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Small Company Simple Registration Act of 2015”.

SEC. 2. FORWARD INCORPORATION BY REFERENCE FOR FORM S-1.

Not later than 45 days after the date of the enactment of this Act, the Securities and Exchange Commission shall revise Form S-1 so as to permit a smaller reporting company (as defined in section 230.405 of title 17, Code of Federal Regulations) to incorporate by reference in a registration statement filed on such form any documents that such company files with the Commission after the effective date of such registration statement.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Virginia (Mr. HURT) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Virginia.

GENERAL LEAVE

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

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

There was no objection.

Mr. HURT of Virginia. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1723, the Small Company Simple Registration Act. I would like to thank Representative WAGNER and Representative SEWELL for their efforts to successfully move this legislation through the Financial Services Committee on a unanimous, bipartisan vote.

H.R. 1723 simplifies the registration process by amending the SEC’s form S-1 registration statement, the basic registration form for new securities offerings, to allow smaller reporting companies to incorporate by reference any documents filed with the SEC after the effective date of the form S-1.

This forward incorporation by reference eliminates the need for filing excessive paperwork with each subsequent filing, thereby lowering compliance costs associated with filing redundant paperwork. Streamlining this requirement allows eligible companies to direct more resources to growing their business.

H.R. 1723 is consistent with the recommendations of the SEC’s Government-Business Forum on Small Business Capital Formation final report and has been endorsed by several witnesses before the Capital Markets Subcommittee.

For example, Tom Quaadman of the United States Chamber of Commerce testified that, by enacting H.R. 1723, smaller companies can use forward incorporation as a way to streamline disclosures and get the information to investors without repetitive disclosures.

He went on to say that the explosion of disclosures for smaller companies isn’t providing material information to investors.

Additionally, Professor John Coffee with Columbia University Law School previously testified that, for some time, the SEC’s Government-Business Forum on Small Business Capital Formation has called for changes to permit smaller reporting companies that have filed a form S-1 to incorporate, by reference, documents filed with the SEC. I believe this one does have real efficiency justifications and could help smaller issuers.

H.R. 1723 is a commonsense update to our securities laws that will more appropriately tailor their requirement for smaller companies. I ask my colleagues to join me in supporting H.R. 1723.

I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.R. 1723, the Small Company Simple Registration Act of 2015 is a commonsense provision to help smaller companies avoid having to obtain an audit related to a filing that is itself already audited. The bill would no longer require a company to amend its registration statement when it issues a quarterly or annual filing.

Although one witness noted the concern that all information would no longer be reflected in a single document, she recommended that the SEC’s public filing system be improved and that the issuer be required to post the registration statement on its Web site, complete with hyperlinks to the documents that are incorporated by reference. This seems like a reasonable approach. I believe that the SEC can do both and likely would if H.R. 1723 is passed.

This one change has the potential to help companies save \$10,000, and with all SEC filings able to be quickly found online, it does not diminish investor protections in any way.

Last Congress, this provision was unfortunately attached to a larger bill that did not make a lot of sense. I am glad to see it has now been offered on its own, as I think it now has a much better likelihood of moving to the President’s desk. I certainly support the adoption of this bill.

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

Mr. HURT of Virginia. Mr. Speaker, I yield such time as she may consume to the gentlewoman from Missouri (Mrs. WAGNER), who is the author of this bill.

Mrs. WAGNER. Mr. Speaker, I thank my colleague, Mr. HURT, for yielding.

I am glad that the House is taking up H.R. 1723, the Small Company Simple Registration Act, which will take a much-needed step in helping remove financial barriers and make it more efficient for small businesses to go public.

This bipartisan legislation, which I have sponsored with Ms. TERRI SEWELL from Alabama and which was approved by the House Financial Services Committee on a completely unanimous

vote of 60-0, would make a simple change in the basic registration form for new securities offerings, the form S-1.

Specifically, it would allow smaller reporting companies to incorporate by reference any documents filed with the SEC after the effective date, which means that those companies will not have to go through the trouble of re-filing the form S-1 again and again.

□ 1430

This will have a profound impact on these small companies by cutting compliance costs, as they will not have to file redundant paperwork and wait on the SEC to approve their filing in order to raise capital and grow their small business.

Small companies are increasingly leading the way in terms of technological innovation and job creation but consistently struggle with finding adequate access to capital in order to grow their business. It is a fact that small businesses are the main driver of economic growth in our country, as they create more jobs than any other business sector in America.

In fact, the Kauffman Foundation, which is a nonprofit economic resource organization based in Kansas City, Missouri, estimated in 2010 that startups create an average of 3 million jobs annually and stated: "Without startups, there would be no net job growth in the U.S. economy." It is clear that we must empower small businesses with every avenue to grow and, therefore, create jobs.

For many small businesses looking to take the next step in expanding, going public is an attractive option that grants them access to the capital markets and allows them to issue stock to a wider range of investors. However, the "price of admission" for this avenue to raising capital is continually increasing through the amount of compliance and red tape required. For many, it simply is not worth it.

Indeed, our securities laws are structured today in a way that favors large companies over small startups, which are struggling to gain market share, by increasingly requiring more legal compliance and providing exemptions for companies over certain revenue thresholds.

The JOBS Act from 2012 made many improvements to this system and provided small companies additional access to the equity markets. My bill, the Small Company Simple Registration Act, expands upon the progress of the JOBS Act by making securities registration forms more efficient for the main driver of our economy, small business.

During a hearing before the House Financial Services Committee earlier this year, a representative of BIO, Mr. Kovacs from PTC Therapeutics, testified about their experiences with doing a follow-on offering inside of a year of their IPO using form S-1. Ultimately, they had to go and update the entire S-

1, which is a process that took weeks of work and required help from outside legal counsel.

If the "forward incorporation by reference" provision from H.R. 1723 had been in place, they could simply include a reference to any additional documentation filed alongside their original S-1 form, which would have taken much less time and required significantly less legal help.

Additionally, investors would still be protected by having access to all needed information from the S-1 form, as well as any additional documentation.

I would like to close by urging support for this commonsense and strong bipartisan piece of legislation that would streamline the paperwork that small businesses are required to file. This is something that the SEC's own working group on small business capital formation has recommended for several years now, but which the SEC itself has failed to act upon.

Furthermore, this piece of legislation passed the committee earlier this year on a unanimous vote 60-0.

I urge passage of this legislation.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

I am pleased to also support this legislation. This bipartisan legislation is another example of how we can work together on the Financial Services Committee on behalf of small businesses in this country.

Both Democrats and Republicans have said over and over again that we must do everything that we can to support our small businesses. That is from capital formation to making sure that we get rid of bureaucratic rules and regulations.

Again, this is another great example of that, and I am pleased to be a part of that.

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

Mr. HURT of Virginia. Mr. Speaker, I yield myself such time as I may consume.

I would, again, like to thank the ranking member for working together on this piece of bipartisan legislation.

I also want to thank the chairman, Chairman HENSARLING, as well as Representative WAGNER and Representative SEWELL, for their laser focus on streamlining SEC regulations that are unnecessary and costly while still maintaining a rock-solid commitment to investor protection. It is my hope the House will adopt this measure.

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 Virginia (Mr. HURT) that the House suspend the rules and pass the bill, H.R. 1723.

The question was taken.

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

Mr. HURT of Virginia. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

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

SWAP DATA REPOSITORY AND CLEARINGHOUSE INDEMNIFICATION CORRECTION ACT OF 2015

Mr. HURT of Virginia. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1847) to amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1847

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Swap Data Repository and Clearinghouse Indemnification Correction Act of 2015".

SEC. 2. REPEAL OF INDEMNIFICATION REQUIREMENTS.

(a) DERIVATIVES CLEARING ORGANIZATIONS.—Section 5b(k)(5) of the Commodity Exchange Act (7 U.S.C. 7a-1(k)(5)) is amended to read as follows:

"(5) CONFIDENTIALITY AGREEMENT.—Before the Commission may share information with any entity described in paragraph (4), the Commission shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 8 relating to the information on swap transactions that is provided."

(b) SWAP DATA REPOSITORIES.—Section 21 of such Act (7 U.S.C. 24a) is amended—

(1) in subsection (c)(7)—

(A) in the matter preceding subparagraph (A), by striking "all" and inserting "swap"; and

(B) in subparagraph (E)—

(i) in clause (ii), by striking "and" at the end; and

(ii) by adding at the end the following:

"(iv) other foreign authorities; and"; and

(2) by striking subsection (d) and inserting the following:

"(d) CONFIDENTIALITY AGREEMENT.—Before the swap data repository may share information with any entity described in subsection (c)(7), the swap data repository shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 8 relating to the information on swap transactions that is provided."

(c) SECURITY-BASED SWAP DATA REPOSITORIES.—Section 13(n)(5) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(n)(5)) is amended—

(1) in subparagraph (G)—

(A) in the matter preceding clause (i), by striking "all" and inserting "security-based swap"; and

(B) in subclause (v)—

(i) in subclause (II), by striking "and" and inserting a semicolon;

(ii) in subclause (III), by striking the period at the end and inserting "and"; and

(iii) by adding at the end the following:

"(IV) other foreign authorities."; and

(2) by striking subparagraph (H) and inserting the following:

“(H) CONFIDENTIALITY AGREEMENT.—Before the security-based swap data repository may share information with any entity described in subparagraph (G), the security-based swap data repository shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 24 relating to the information on security-based swap transactions that is provided.”.

(d) EFFECTIVE DATE.—The amendments made by this Act shall take effect as if enacted as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203) on July 21, 2010.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Virginia (Mr. HURT) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Virginia.

GENERAL LEAVE

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

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

There was no objection.

Mr. HURT of Virginia. Mr. Speaker, I ask unanimous consent to yield all remaining time to the gentleman from Georgia (Mr. AUSTIN SCOTT) and ask unanimous consent that he be allowed to control the time.

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

There was no objection.

Mr. AUSTIN SCOTT of Georgia. Mr. Speaker, I yield myself such time as I may consume.

I rise today in support of H.R. 1847, the Swap Data Repository and Clearinghouse Indemnification Correction Act of 2015.

I want to thank Mr. HURT and Chairman HENSARLING for allowing the Agriculture Committee to manage time with them today. The members of our committee have always appreciated the close working relationship that we have with the Financial Services Committee on these financial and regulatory issues.

H.R. 1847 is a targeted correction to remove barriers to information sharing. Dodd-Frank currently requires indemnification agreements from foreign regulators requesting information from U.S. swap data repositories or derivatives clearing organizations.

The agreements state that the foreign regulators will abide by certain confidentiality requirements and indemnify the U.S. commissions for any expenses arising from litigation relating to the request for information.

Unfortunately, the concept of indemnification does not exist in many foreign jurisdictions. Therefore, some foreign regulators cannot agree to these requirements. This may hinder our ability to make workable data sharing arrangements with those regulators

and, ultimately, fragment the marketplace by encouraging them to establish their own data repositories.

H.R. 1847 addresses this potential data sharing problem by removing the indemnification requirements from current law, while maintaining existing provisions requiring confidentiality obligations.

This technical correction has been a longstanding priority for Congress. Similar legislation passed the House in the 113th Congress by a vote of 420-2 and passed the House again this year as part of H.R. 37, the Promoting Job Creation and Reducing Small Business Burdens Act.

Additionally, this identical language was included in H.R. 2289, the Commodity End-User Relief Act, after a small technical change was offered by Ms. MOORE and Mr. CRAWFORD and accepted by the House.

I urge my colleagues to join me in supporting H.R. 1847 to ensure that regulators and market participants have access to a global set of swap market data.

I reserve the balance of my time.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON AGRICULTURE,
Washington, DC, July 13, 2015.

Hon. JEB HENSARLING,
Chairman, Committee on Financial Services,
House of Representatives, Washington, DC.

DEAR CHAIRMAN HENSARLING: I am writing concerning H.R. 1847, the “Swap Data Repository and Clearinghouse Indemnification Correction Act of 2015.”

This legislation contains provisions within the Committee on Agriculture’s Rule X jurisdiction. As a result of your having consulted with the Committee and in order to expedite this bill for floor consideration, the Committee on Agriculture will forego action on the bill. This is being done on the basis of our mutual understanding that doing so will in no way diminish or alter the jurisdiction of the Committee on Agriculture with respect to the appointment of conferees, or to any future jurisdictional claim over the subject matters contained in the bill or similar legislation.

I would appreciate your response to this letter confirming this understanding, and would request that you include a copy of this letter and your response in the Committee Report and in the Congressional Record during the floor consideration of this bill. Thank you in advance for your cooperation.

Sincerely,

K. MICHAEL CONAWAY,
Chairman.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, July 14, 2015.

Hon. MICHAEL CONAWAY,
Chairman, Committee on Agriculture,
Washington, DC.

DEAR CHAIRMAN CONAWAY: Thank you for your July 13 letter regarding H.R. 1847, the “Swap Data Repository and Clearinghouse Indemnification Correction Act of 2015.”

I am most appreciative of your decision to forego action on H.R. 1847 so that it may move expeditiously to the House floor. I acknowledge that although you are waiving action on the bill, the Committee on Agriculture is in no way waiving its jurisdiction over any subject matter contained in the bill that falls within its jurisdiction. In addition, if a conference is necessary on this legislation, I will support any request that your committee be represented therein.

Finally, I shall be pleased to include your letter and this letter in our committee’s report on H.R. 1847 and in the Congressional Record during floor consideration of the same.

Sincerely,

JEB HENSARLING,
Chairman.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, transparent trading of derivatives, along with realtime reporting of trades to swap data repositories, is a crucial element of the Dodd-Frank Act.

This bill makes necessary technical changes to better enable our Nation’s regulators to share that data about derivatives with one another and with their foreign counterparts.

An unintended result in Dodd-Frank of trying to protect both regulators and the data repositories from burdensome litigation was that other regulators lacked the authority to pay future legal expenses, thus threatening to prevent the sharing of information.

This was clearly not intended as one of the primary goals of title VII, to enable regulators and the public to better understand the derivatives market. H.R. 1847 addresses those concerns and is supported by the industry and advocates, like Americans for Financial Reform, alike.

I also understand that the bill includes additional changes to the legislation requested by the SEC to better target the statutory change.

I thank Representative MOORE and Representative CRAWFORD for working together in a bipartisan manner to address these issues and solve a very real threat to cross-border regulatory cooperation and oversight.

I urge support of this legislation, and I reserve the balance of my time.

Mr. AUSTIN SCOTT of Georgia. I yield such time as he may consume to the gentleman from Arkansas (Mr. CRAWFORD) and thank him for his continued work on this technical but critical issue.

Mr. CRAWFORD. Mr. Chairman, I thank the distinguished chairman of the subcommittee, Mr. SCOTT, and I would like to thank the other cosponsors of this bill, Mr. HUIZENGA, Ms. MOORE, and Mr. MALONEY, for joining me in this bipartisan effort to help bring transparency to the global swap markets. I certainly appreciate the subcommittee chairman’s support as well.

While I might not agree with every provision in the Dodd-Frank law today, I believe we are working towards its bipartisan goal of giving regulators the tools they need to improve systemic risk mitigation in the global financial markets.

I think everyone agrees that the lack of transparency and the over-the-counter derivatives markets escalated the financial crisis of 2008. In order to provide market transparency, the Dodd-Frank law requires posttrade reporting to swap data repositories, or

SDRs as they are called, so that regulators and market participants have access to realtime market data that will help identify systemic risk in the financial system. So far, we have made great strides in reaching this goal, but, unfortunately, a provision in the law threatens to undermine our progress unless we fix it.

Currently, Dodd-Frank requires a provision requiring a foreign regulator to indemnify a U.S.-based SDR from any expenses arising from litigation relating to a request from market data. While the intent of the provision was to protect market confidentiality, in practice, it threatens to fragment global data on swap markets because it is a major stumbling block to our regulators' abilities to coordinate with foreign counterparts.

The intended result is a fragmented global data framework where regulators were unable to see a complete picture of the marketplace. Without effective coordination between international regulators and SDRs, monitoring and mitigating global systematic risk is severely limited.

My bill fixes this problem by removing the indemnification provisions in Dodd-Frank. This legislation has broad bipartisan support and passed the House by an overwhelming vote of 420-2 in the last Congress, as Chairman SCOTT indicated. Additionally, both the SEC and CFTC are on record supporting this bill.

If left unresolved, the indemnification provision in Dodd-Frank has the potential to reduce transparency in the over-the-counter derivatives markets and undo the great progress already being made through the cooperative efforts of more than 50 regulators worldwide.

In passing this legislation, we ensure that regulators will have access to a global set of swap market data, which is essential to maintaining the highest degree of market transparency and risk mitigation.

I strongly urge my colleagues to vote "yes" on this bill.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as she may consume to the gentlewoman from Wisconsin (Ms. MOORE), who happens to be the ranking member for the Subcommittee on Monetary Policy and Trade.

□ 1445

Ms. MOORE. Mr. Speaker, I thank the madam ranking member for this opportunity to speak on H.R. 1847.

I also want to thank all of my co-sponsors on this legislation: Representative HUIZENGA, Representative CRAWFORD, and Representative SEAN PATRICK MALONEY.

Mr. Speaker, the House Financial Services and Agriculture Committees passed this legislation with bipartisan support and without controversy in 2013, 2014, and 2015. This bill has passed the House several times with overwhelming margins, and it is supported by the SEC.

At the Bipartisan Policy Center's 5-year look-back at Dodd-Frank just last week, the question was put to former Commodity Futures Trading Commissioner Jill Sommers: What is yet to be done in Dodd-Frank that needs to be done? Her answer: fixing the indemnification provision.

Here we are today, and we have an opportunity to do this with that bill. Let me try to make this really simple.

A major objective of the Dodd-Frank Act was to improve transparency and to eliminate systemic risk mitigation in global derivatives markets. This bill is a technical fix to ensure that the goal of swaps transparency is realized.

In fact, Dodd-Frank requires post-trade reporting to swap data repositories. During the crisis, these SDRs did not exist.

As a matter of fact, to quote Warren Buffett when he described the situation we were in, he said:

Only when the tide goes out do you discover who has been swimming naked.

This is a really important feature in Dodd-Frank. However, as written, a provision threatens the reporting regime and threatens to fragment the collection of data by imposing an unnecessary requirement on foreign SDRs and regulators that would impede compliance.

By eliminating this unnecessary requirement, this bill makes it possible to achieve the goal of bringing comprehensive swap trade information, transparency, and oversight to the global derivatives markets.

Regardless of your position on derivatives or on Dodd-Frank, this bill makes sense, and I urge all of my colleagues to support it.

Ms. MAXINE WATERS of California. Mr. Speaker, I have no additional speakers.

I yield back the balance of my time.

Mr. AUSTIN SCOTT of Georgia. Mr. Speaker, in closing, I want to thank both the Democrats and the Republicans who have worked on this.

The House has acted several times in a bipartisan manner on this legislation—420-2 on very similar legislation. We have passed this multiple times; so I would just encourage all Members to support this piece of legislation.

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 Virginia (Mr. HURT) that the House suspend the rules and pass the bill, H.R. 1847, as amended.

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

A motion to reconsider was laid on the table.

IMPROVING ACCESS TO CAPITAL FOR EMERGING GROWTH COMPANIES ACT

Mr. HURT of Virginia. Mr. Speaker, I move to suspend the rules and pass the

bill (H.R. 2064) to amend certain provisions of the securities laws relating to the treatment of emerging growth companies, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2064

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Improving Access to Capital for Emerging Growth Companies Act".

SEC. 2. FILING REQUIREMENT FOR PUBLIC FILING PRIOR TO PUBLIC OFFERING.

Section 6(e)(1) of the Securities Act of 1933 (15 U.S.C. 77f(e)(1)) is amended by striking "21 days" and inserting "15 days".

SEC. 3. GRACE PERIOD FOR CHANGE OF STATUS OF EMERGING GROWTH COMPANIES.

Section 6(e)(1) of the Securities Act of 1933 (15 U.S.C. 77f(e)(1)) is further amended by adding at the end the following: "An issuer that was an emerging growth company at the time it submitted a confidential registration statement or, in lieu thereof, a publicly filed registration statement for review under this subsection but ceases to be an emerging growth company thereafter shall continue to be treated as an emerging market growth company for the purposes of this subsection through the earlier of the date on which the issuer consummates its initial public offering pursuant to such registrations statement or the end of the 1-year period beginning on the date the company ceases to be an emerging growth company.".

SEC. 4. SIMPLIFIED DISCLOSURE REQUIREMENTS FOR EMERGING GROWTH COMPANIES.

Section 102 of the Jumpstart Our Business Startups Act (Public Law 112-106) is amended by adding at the end the following:

"(d) SIMPLIFIED DISCLOSURE REQUIREMENTS.—With respect to an emerging growth company (as such term is defined under section 2 of the Securities Act of 1933):

"(1) REQUIREMENT TO INCLUDE NOTICE ON FORMS S-1 AND F-1.—Not later than 30 days after the date of enactment of this subsection, the Securities and Exchange Commission shall revise its general instructions on Forms S-1 and F-1 to indicate that a registration statement filed (or submitted for confidential review) by an issuer prior to an initial public offering may omit financial information for historical periods otherwise required by regulation S-X (17 C.F.R. 210.1-01 et seq.) as of the time of filing (or confidential submission) of such registration statement, provided that—

"(A) the omitted financial information relates to a historical period that the issuer reasonably believes will not be required to be included in the Form S-1 or F-1 at the time of the contemplated offering; and

"(B) prior to the issuer distributing a preliminary prospectus to investors, such registration statement is amended to include all financial information required by such regulation S-X at the date of such amendment.

"(2) RELIANCE BY ISSUERS.—Effective 30 days after the date of enactment of this subsection, an issuer filing a registration statement (or submitting the statement for confidential review) on Form S-1 or Form F-1 may omit financial information for historical periods otherwise required by regulation S-X (17 C.F.R. 210.1-01 et seq.) as of the time of filing (or confidential submission) of such registration statement, provided that—

"(A) the omitted financial information relates to a historical period that the issuer reasonably believes will not be required to be included in the Form S-1 or Form F-1 at the time of the contemplated offering; and

"(B) prior to the issuer distributing a preliminary prospectus to investors, such registration

statement is amended to include all financial information required by such regulation S-X at the date of such amendment.”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Virginia (Mr. HURT) and the gentleman from California (Ms. MAXINE WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Virginia.

GENERAL LEAVE

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

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

There was no objection.

Mr. HURT of Virginia. Mr. Speaker, I yield myself such time as I may consume.

I rise in support of H.R. 2064, the Improving Access to Capital for Emerging Growth Companies Act.

I would like to thank the ranking member for her support of this good legislation. I would also like to thank Representative FINCHER and Representative DELANEY for their efforts to successfully move this legislation through the Financial Services Committee on a unanimous, bipartisan vote.

Mr. Speaker, a key component of the JOBS Act was the so-called IPO—the initial public offering—on-ramp provisions of title I, which created a new classification of public company known as an emerging growth company.

Emerging growth company status allows smaller companies that are accessing capital in the public markets to utilize streamlined registration and reporting requirements for up to 5 years after their initial public offerings.

In doing so, emerging growth companies are able to spend fewer resources in complying with costly regulations that are designed for the largest public companies.

Just over 3 years since the JOBS Act's enactment, we continue to witness the successful results of its implementation. In 2014, emerging growth companies represented 86 percent of the 288 initial public offerings, allowing those companies to raise over \$42 billion in capital.

That capital represents real dollars that can be used by these companies to invest in research and development, in innovative products, and, most importantly, in new jobs in their communities.

While these numbers are encouraging, more can still be done to incentivize companies to access capital in our public markets.

H.R. 2064 will decrease the required time for a confidential registration statement to be on file with the SEC before an emerging growth company may conduct a road show from 21 days to 15 and will further streamline disclosure requirements for emerging growth

companies. These targeted changes to the Federal securities laws will make IPOs even more appealing to emerging growth companies.

One witness at a previous Capital Markets and Government Sponsored Enterprises Subcommittee hearing commented:

We support this bill as it creates generally greater optionality for issuers without altering the ultimate level of required disclosure to investors. This bill is in keeping with the philosophy that underlies title I of the JOBS Act and the creation of safe harbors, such as “testing the waters” and “confidential filings.” We believe, for example, that providing issuers with the ability to file without full financial statements will cut issuer time-to-market, which is beneficial in mitigating market risk and speeding access to capital.

I ask that my colleagues join me in supporting H.R. 2064.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

The Improving Access to Capital for Emerging Growth Companies Act is a good bill and is the product of bipartisan compromise. The bill was amended last year to address certain investor protection concerns while still retaining key relief for small businesses.

H.R. 2064 amends title I of the Jumpstart Our Business Start-Ups Act of 2012, to provide emerging growth companies—that is, EGCs—with additional flexibility when going public.

During a hearing on this bill in the Capital Markets and Government Sponsored Enterprises Subcommittee, one witness expressed concerns that 2 years of financial statements are necessary for the SEC to compare years during its review, and, at a minimum, issuers should be required to provide what they have.

My fear is that, if a company were allowed to delay its filing, as this bill would allow, it would only likely delay the SEC's review, resulting in no real benefit to the issuer.

I would also like to emphasize the problem Congress gets into when it preempts the regulators by trying to issue rules by legislation. When we get it wrong, it takes another act of Congress to fix it. However, I support this legislation today because it seems as if a consensus has emerged that this technical fix is appropriate.

I reserve the balance of my time.

Mr. HURT of Virginia. Mr. Speaker, I yield such time as he may consume to the gentleman from Tennessee (Mr. FINCHER), a coauthor of this legislation.

Mr. FINCHER. Mr. Speaker, I rise today in support of H.R. 2064, the Improving Access to Capital for Emerging Growth Companies Act.

I was pleased to introduce this legislation with my colleague, Congressman JOHN DELANEY of Maryland.

This legislation builds upon the success of the original bipartisan JOBS Act, which I worked on, that created a

new category of stock offering for emerging growth companies, which have proven to be a major new source of job creation for the 21st century.

Job creation is the number one reason to support this legislation. As companies are able to expand and go public, they are able to hire more employees and to ultimately invest more in our economy.

Our bill makes important changes to the registration process to ensure that these companies have the most efficient, streamlined access to the market.

Shortening the 21-day filing period to 15 days would save companies exposure to some market volatility before public launch.

The purpose of the 21-day period is to allow the information about the EGC IPO to disseminate to the public before purchase orders are taken on the EGC's stock, but with today's technology, the current 21-day quiet period is unnecessarily long.

The shortened time period would allow the benefit of clearer visibility in market conditions and would save companies from having to update financials and other disclosure before public launch.

Additionally, the bill calls for a grace period of the JOBS Act protections to an issuer who loses EGC status mid-IPO process. Under current law, if a company exceeds the EGC status criteria during the IPO process, it no longer qualifies for the designation.

This discourages a borderline EGC which may be considering going public from making an offering. The grace period would allow an issuer who qualifies as an EGC at the time of filing its confidential registration statement for review to continue to be treated as an EGC through the date on which it completes its initial public offering or 1 year has passed, whichever comes first.

Finally, the bill would permit EGCs to avoid incurring the significant expense and effort of preparing and having audited financials and related disclosures for past periods that will not be included in the prospectus to investors.

This legislation was reported out of committee unanimously, and I urge my colleagues on both sides of the aisle to support the passage of H.R. 2064 today.

This is a simple adjustment to reduce the burdens placed on smaller companies that are trying to access the market, grow their businesses, and hire more employees.

Now more than ever, as Members of Congress, we need to be focused on ways to facilitate job creation. This bill is an important step in that direction.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield such time as he may consume to the gentleman from Maryland (Mr. DELANEY).

It is because of his leadership not only on this issue, but on small business, the opportunities of EGCs, and the fact that his negotiations on this legislation led us to bipartisan support.

Mr. DELANEY. I want to thank the ranking member for her support and leadership on this legislation. I also want to thank the gentleman from Virginia for his support.

Most importantly, I want to thank my friend, the gentleman from Tennessee, for giving me the opportunity to coauthor this piece of legislation with him.

Mr. Speaker, emerging growth companies that raise capital from private investors have two options available to them to give their investors a return. The first option is to take the company public, and the second option is to sell the business.

The data overwhelmingly suggests that, when companies go public, the companies are very likely to take the capital they raise in a public offering, invest it in the business, create jobs, and hire Americans, as compared to when companies are sold, which are often done for strategic reasons that are based on consolidations and often result in jobs being lost.

So, while companies are completely free to make whatever choices they want to make, we, as policymakers, should certainly be trying to level the playing field as it relates to initial public offerings in order to make them more accessible for emerging growth companies, particularly if they can be done without compromising investor protection. I believe strongly that H.R. 2064 does, in fact, do that.

My colleague from Tennessee went through the specifics in terms of the processes that are being improved by the bill.

I have some firsthand experience with this process in having started two businesses in the private sector and in having taken them both public on the New York Stock Exchange, experiences that taught me that a company's initial public offering, as it relates to due diligence and scrutiny and oversight, is the day when they have the most focus by regulators and investors and underwriters.

□ 1500

So it is certainly a time where we have an opportunity for more flexibility around timing, which I believe this bill does and will do successfully. It will lead to more initial public offerings. It will hopefully reverse the trends that we have seen across the last several decades where the number of initial public offerings have decreased.

As I said in my opening comments, the more IPOs we have, the more likely companies are to invest in their businesses, create jobs and hire Americans. It is good for our economy. I urge my colleagues to support H.R. 2064.

Mr. HURT of Virginia. Mr. Speaker, there are very few people in Congress today who have worked harder and understand better the importance of access to capital for our small businesses and for job creation than does the chairman of our Subcommittee on Cap-

ital Markets and Government Sponsored Enterprises.

I yield such time as he may consume to the gentleman from New Jersey (Mr. GARRETT).

Mr. GARRETT. Mr. Speaker, I thank the vice chairman for those remarks.

I do in fact rise in support of the bill, H.R. 2064, the Improving Access to Capital for Emerging Growth Companies, EGCs. I also want to thank my friend Mr. DELANEY and my other friend Mr. FINCHER for their hard work on the underlying piece of legislation.

As we said before, because of the JOBS Act, we have seen a significant increase, a resurgence, if you will, in initial public offerings, with 2014 being the best year for IPOs in more than a decade now. If you look back, study after study has shown that job creation expands significantly once a company goes public.

So Congress then should do what? We should do more to reduce the burdens on these small and growing companies that want access to the markets and want access there to capital and want access, therefore, to grow and expand and create job creation. That is exactly what this legislation does.

H.R. 2064 would expand upon the success of the JOBS Act by making significant improvements in title I of that bill, including reducing the number of days that an emerging growth company would have to wait before commencing with the so-called road shows once it files with the SEC, and it would significantly reduce and simplify the financial disclosures that go along with it.

These are targeted and incremental changes that reflect the feedback and input that the Committee on Financial Services—the members who have supported it, the vice chairman as well—has received since the JOBS Act was passed back in 2012.

We had a number of hearings on this, and one witness told our committee: "This bill is in keeping with the philosophy that underlies title I of the JOBS Act, and the creation of safe harbors such as 'Testing the Waters' and 'Confidential Filings.' . . . providing issuers with the ability to file without financial statements will cut issuer time-to-market which is," at the end of the day, "beneficial in mitigating market risk and speeding access to capital."

With that said, by removing some of the ongoing hurdles to going public, this bill, H.R. 2064, would help promote growth and help promote job creation throughout our entire country, our entire economy. Therefore, I urge its swift passage.

Ms. MAXINE WATERS of California. Mr. Speaker, I think that this is the last bill that we are taking up on suspension today. What you have seen is a fine example of both sides of the aisle working to do the best thing that we could possibly do for our constituents.

There have been bills that were presented today that were suspect, perhaps, when they first were introduced;

there were bills today where we had technical corrections; there were bills today where we had bipartisan support where we never thought we would get bipartisan support. I would like the work that we have done on the floor today to demonstrate that we do have the ability to work together in the best interests of the citizens of this country; and to the degree that we understand that even in Dodd-Frank where there may still be some concerns, that we can be civil about it, that we can be considerate about it, and that we recognize that not only may there may be places for technical corrections in Dodd-Frank, but in the JOBS Act and other bills that we have heard today and that we will hear in the future.

I am very pleased to have been a part of the work that we have done here on this floor today to get together in a bipartisan way, again, to act in the best interests of all of the people of this country.

I yield back the balance of my time.

Mr. HURT of Virginia. Mr. Speaker, I want to thank the ranking member again and those on her side of the aisle for looking for ways we can work together for job creation and streamlining of the regulatory structure as it relates to our financial markets.

I represent Virginia's Fifth District, and over the last 10, 20 years, we have seen a tremendous amount of high unemployment. I would suggest to you that legislation like the legislation that Representative FINCHER and Representative DELANEY have put forward today is the kind of legislation that will lead to more private capital on Main Street all across the Fifth District of Virginia and all across America. I would suggest to you that that is why this bill deserves the full support from the House of Representatives today.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Virginia (Mr. HURT) that the House suspend the rules and pass the bill, H.R. 2064, as amended.

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

A motion to reconsider was laid on the table.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on motions to suspend the rules previously postponed.

Votes will be taken in the following order:

- H.R. 251, by the yeas and nays;
- H.R. 2997, by the yeas and nays;
- H.R. 1723, by the yeas and nays.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

HOMES FOR HEROES ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 251) to transfer the position of Special Assistant for Veterans Affairs in the Department of Housing and Urban Development to the Office of the Secretary, and for other purposes, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 412, nays 1, not voting 20, as follows:

[Roll No. 435]

YEAS—412

Abraham	Cooper	Graves (MO)
Adams	Costa	Green, Al
Aderholt	Costello (PA)	Green, Gene
Aguilar	Courtney	Griffith
Allen	Cramer	Grothman
Amodei	Crawford	Guinta
Ashford	Crenshaw	Guthrie
Babin	Crowley	Gutiérrez
Barletta	Cuellar	Hahn
Barr	Culberson	Hanna
Barton	Cummings	Hardy
Bass	Curbelo (FL)	Harper
Beatty	Davis (CA)	Harris
Becerra	Davis, Danny	Hartzler
Benishkek	Davis, Rodney	Hastings
Bera	DeFazio	Heck (NV)
Bilirakis	DeGette	Heck (WA)
Bishop (GA)	Delaney	Hensarling
Bishop (MI)	DeLauro	Herrera Beutler
Bishop (UT)	DelBene	Hice, Jody B.
Black	Denham	Higgins
Blackburn	Dent	Hill
Blum	DeSantis	Himes
Blumenauer	DeSaulnier	Hinojosa
Bonamici	DesJarlais	Holding
Bost	Deutch	Hoyer
Boustany	Diaz-Balart	Hudson
Brady (PA)	Dingell	Huelskamp
Brady (TX)	Doggett	Huffman
Brat	Dold	Huizenga (MI)
Bridenstine	Donovan	Hultgren
Brooks (AL)	Doyle, Michael	Hunter
Brooks (IN)	F.	Hurd (TX)
Brown (FL)	Duckworth	Hurt (VA)
Brownley (CA)	Duffy	Israel
Buchanan	Duncan (SC)	Issa
Buck	Duncan (TN)	Jeffries
Bucshon	Edwards	Jenkins (KS)
Burgess	Ellmers (NC)	Jenkins (WV)
Bustos	Emmer (MN)	Johnson (GA)
Butterfield	Eshoo	Johnson (OH)
Byrne	Esty	Johnson, E. B.
Calvert	Farenthold	Johnson, Sam
Capps	Farr	Jolly
Capuano	Fincher	Jones
Cárdenas	Fitzpatrick	Jordan
Carney	Fleischmann	Joyce
Carson (IN)	Fleming	Kaptur
Carter (GA)	Flores	Katko
Carter (TX)	Forbes	Keating
Cartwright	Fortenberry	Kelly (IL)
Castor (FL)	Foster	Kelly (MS)
Castro (TX)	Fox	Kelly (PA)
Chabot	Frankel (FL)	Kennedy
Chaffetz	Franks (AZ)	Kildee
Chu, Judy	Frelinghuysen	Kilmer
Ciilline	Fudge	Kind
Clarke (NY)	Gabbard	King (IA)
Clawson (FL)	Gallogo	King (NY)
Clay	Garamendi	Kinzinger (IL)
Cleaver	Garrett	Kirkpatrick
Clyburn	Gibbs	Kline
Coffman	Gibson	Knight
Cole	Gohmert	Kuster
Collins (GA)	Goodlatte	Labrador
Collins (NY)	Gosar	LaMalfa
Comstock	Gowdy	Lamborn
Conaway	Graham	Lance
Cannolly	Granger	Langevin
Conyers	Graves (GA)	Larsen (WA)
Cook	Graves (LA)	Larson (CT)

Latta	Pallone	Shuster
Lawrence	Palmer	Simpson
Levin	Pascrell	Sinema
Lewis	Paulsen	Sires
Lieu, Ted	Payne	Slaughter
Lipinski	Pearce	Smith (MO)
LoBiondo	Perlmutter	Smith (NE)
Loeb sack	Perry	Smith (NJ)
Lofgren	Peters	Smith (TX)
Long	Peterson	Smith (WA)
Loudermilk	Pingree	Speier
Love	Pittenger	Stefanik
Lowenthal	Pitts	Stewart
Lowe y	Poe (TX)	Stivers
Lucas	Poliquin	Stutzman
Luetkemeyer	Pompeo	Swalwell (CA)
Lujan Grisham	Posey	Takai
(NM)	Price (NC)	Takano
Luján, Ben Ray	Quigley	Thompson (CA)
(NM)	Rangel	Thompson (MS)
Lummis	Ratcliffe	Thompson (PA)
Lynch	Reed	Thornberry
MacArthur	Reichert	Tiberi
Maloney,	Renacci	Tipton
Carolyn	Ribble	Titus
Maloney, Sean	Rice (NY)	Tonko
Marchant	Rice (SC)	Torres
Marino	Richmond	Trott
Massie	Rigell	Tsongas
Matsui	Roby	Turner
McCarthy	Roe (TN)	Upton
McCaul	Rogers (AL)	Valadao
McClintock	Rogers (KY)	Van Hollen
McCollum	Rohrabacher	Vargas
McDermott	Rokita	Veasey
McGovern	Rooney (FL)	Vela
McHenry	Ros-Lehtinen	Velázquez
McKinley	Roskam	Visclosky
McMorris	Ross	Wagner
Rodgers	Rothfus	Walberg
McNerney	Rouzer	Walden
McSally	Roybal-Allard	Walker
Meadows	Royce	Walorski
Meehan	Ruiz	Walters, Mimi
Meeks	Ruppersberger	Walz
Meng	Rush	Walters, Maxine
Messer	Russell	Watson Coleman
Mica	Ryan (OH)	Weber (TX)
Miller (FL)	Ryan (WI)	Webster (FL)
Miller (MI)	Salmon	Wenstrup
Moolenaar	Sánchez, Linda	Westerman
Mooney (WV)	T.	Westmoreland
Moore	Sanchez, Loretta	Whitfield
Moulton	Sanford	Williams
Mullin	Sarbanes	Wilson (FL)
Mulvaney	Scalise	Wilson (SC)
Murphy (FL)	Schakowsky	Wittman
Murphy (PA)	Schiff	Womack
Napolitano	Schrader	Woodall
Neal	Schweikert	Yarmuth
Neugebauer	Scott (VA)	Yoder
Newhouse	Scott, Austin	Yoho
Noem	Scott, David	Young (AK)
Norcross	Sensenbrenner	Young (IA)
Nugent	Serrano	Young (IN)
Nunes	Sessions	Zeldin
O'Rourke	Sewell (AL)	Zinke
Olson	Sherman	
Palazzo	Shimkus	

NAYS—1

Amash

NOT VOTING—20

Beyer	Grayson	Pocan
Boyle, Brendan	Grijalva	Polis
F.	Honda	Price, Tom
Clark (MA)	Jackson Lee	Wasserman
Cohen	Lee	Schultz
Ellison	Nadler	Welch
Engel	Nolan	
Fattah	Pelosi	

□ 1536

Mr. MULLIN changed his vote from “nay” to “yea.”

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

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Ms. LEE. Mr. Speaker, on rollcall No. 435, had I been present, I would have voted “yea.”

Ms. CLARK of Massachusetts. Mr. Speaker, on rollcall No. 435, had I been present, I would have voted “yes.”

Mr. HONDA. Mr. Speaker, on rollcall No. 435, on H.R. 251, had I been present, I would have voted “aye.”

PRIVATE INVESTMENT IN HOUSING ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2997) to authorize the Secretary of Housing and Urban Development to carry out a demonstration program to enter into budget-neutral, performance-based contracts for energy and water conservation improvements for multifamily residential units, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 395, nays 28, not voting 10, as follows:

[Roll No. 436]

YEAS—395

Abraham	Clyburn	Flores
Adams	Coffman	Forbes
Aderholt	Cohen	Fortenberry
Aguilar	Cole	Foster
Allen	Collins (NY)	Frankel (FL)
Amodei	Comstock	Frelinghuysen
Ashford	Connolly	Fudge
Barletta	Conyers	Gabbard
Barr	Cook	Gallogo
Barton	Cooper	Garamendi
Bass	Costa	Garrett
Beatty	Costello (PA)	Gibbs
Becerra	Courtney	Gibson
Benishkek	Cramer	Goodlatte
Bera	Crawford	Gosar
Beyer	Crenshaw	Gowdy
Bilirakis	Crowley	Graham
Bishop (GA)	Cuellar	Granger
Bishop (MI)	Culberson	Graves (GA)
Bishop (UT)	Cummings	Graves (LA)
Black	Curbelo (FL)	Graves (MO)
Blum	Davis (CA)	Green, Al
Blumenauer	Davis, Danny	Green, Gene
Bonamici	Davis, Rodney	Grijalva
Bost	DeFazio	Grothman
Boustany	DeGette	Guinta
Brady (PA)	Delaney	Guthrie
Brady (TX)	DeLauro	Gutiérrez
Brooks (IN)	DelBene	Hahn
Brown (FL)	Denham	Hanna
Brownley (CA)	Dent	Hardy
Buchanan	DeSantis	Harper
Bucshon	DeSaulnier	Harris
Bustos	DesJarlais	Hartzler
Butterfield	Deutch	Hastings
Byrne	Dingell	Heck (NV)
Calvert	Doggett	Heck (WA)
Capps	Dold	Hensarling
Capuano	Donovan	Herrera Beutler
Cárdenas	Doyle, Michael	Hice, Jody B.
Carney	F.	Higgins
Carson (IN)	Duckworth	Hill
Carter (GA)	Duffy	Himes
Carter (TX)	Duncan (TN)	Hinojosa
Cartwright	Edwards	Honda
Castor (FL)	Ellison	Hoyer
Castro (TX)	Ellmers (NC)	Hudson
Chabot	Emmer (MN)	Huffman
Chaffetz	Eshoo	Huizenga (MI)
Chu, Judy	Esty	Hultgren
Ciilline	Farenthold	Hunter
Clark (MA)	Farr	Hurd (TX)
Clarke (NY)	Fincher	Hurt (VA)
Clawson (FL)	Fitzpatrick	Israel
Clay	Fleischmann	Issa
Cleaver	Fleming	Jackson Lee

Jeffries
 Jenkins (KS)
 Jenkins (WV)
 Johnson (OH)
 Johnson, E. B.
 Johnson, Sam
 Jolly
 Jordan
 Joyce
 Kaptur
 Katko
 Keating
 Kelly (IL)
 Kelly (MS)
 Kelly (PA)
 Kennedy
 Kildee
 Kilmer
 Kind
 King (IA)
 King (NY)
 Kinzinger (IL)
 Kirkpatrick
 Kline
 Knight
 Kuster
 Labrador
 LaMalfa
 Lamborn
 Lance
 Langevin
 Larsen (WA)
 Larson (CT)
 Latta
 Lawrence
 Lee
 Levin
 Lewis
 Lieu, Ted
 Lipinski
 LoBiondo
 Loeb sack
 Lofgren
 Long
 Lowenthal
 Lowey
 Lucas
 Luetkemeyer
 Lujan Grisham
 (NM)
 Luján, Ben Ray
 (NM)
 Lynch
 MacArthur
 Maloney,
 Carolyn
 Maloney, Sean
 Marchant
 Marino
 Matsui
 McCarthy
 McCaul
 McCollum
 McDermott
 McGovern
 McHenry
 McKinley
 McMorris
 Rodgers
 Mc Nerney
 McSally
 Meadows
 Meeks
 Meng
 Messer
 Mica
 Miller (FL)
 Miller (MI)

Moolenaar
 Mooney (WV)
 Moore
 Moulton
 Mullin
 Mulvaney
 Murphy (FL)
 Murphy (PA)
 Nadler
 Napolitano
 Neal
 Neugebauer
 Newhouse
 Noem
 Nolan
 Norcross
 Nugent
 Nunes
 O'Rourke
 Olson
 Palazzo
 Pallone
 Pascrell
 Paulsen
 Payne
 Pearce
 Pelosi
 Perlmutter
 Perry
 Peters
 Peterson
 Pingree
 Pittenger
 Pitts
 Pocan
 Poliquin
 Polis
 Pompeo
 Posey
 Price (NC)
 Quigley
 Rangel
 Reed
 Reichert
 Renacci
 Rice (NY)
 Richmond
 Rigell
 Roby
 Roe (TN)
 Rogers (AL)
 Rogers (KY)
 Rohrabacher
 Rokita
 Rooney (FL)
 Ros-Lehtinen
 Roskam
 Ross
 Rothfus
 Rouzer
 Roybal-Allard
 Royce
 Ruiz
 Ruppertsberger
 Rush
 Russell
 Ryan (OH)
 Ryan (WI)
 Salmon
 Sánchez, Linda
 T.
 Sanchez, Loretta
 T.
 Yoder

Schweikert
 Scott (VA)
 Scott, Austin
 Scott, David
 Sensenbrenner
 Serrano
 Sessions
 Sewell (AL)
 Sherman
 Shimkus
 Shuster
 Simpson
 Sinema
 Sires
 Slaughter
 Smith (MO)
 Smith (NE)
 Smith (NJ)
 Smith (TX)
 Smith (WA)
 Speier
 Stefanik
 Stewart
 Stivers
 Stutzman
 Swalwell (CA)
 Takai
 Takano
 Thompson (CA)
 Thompson (MS)
 Thompson (PA)
 Thornberry
 Tiberi
 Tipton
 Titus
 Tonko
 Torres
 Trott
 Tsongas
 Turner
 Upton
 Valadao
 Van Hollen
 Vargas
 Veasey
 Vela
 Velázquez
 Visclosky
 Aderholt
 Aguilar
 Allen
 Amash
 Amodei
 Ashford
 Babin
 Barletta
 Barr
 Barton
 Bass
 Beatty
 Becerra
 Benishek
 Bera
 Beyer
 Bilirakis
 Bishop (GA)
 Bishop (MI)
 Bishop (UT)
 Conyers
 Cook
 Cooper
 Costa
 Costello (PA)
 Courtney
 Cramer
 Crawford
 Crenshaw
 Brady (PA)
 Brady (TX)
 Brat
 Bridenstine
 Brooks (AL)
 Brooks (IN)
 Brown (FL)
 Brownley (CA)
 Buchanan
 Buck
 Bucshon
 Burgess
 Bustos
 Butterfield
 Byrne
 Calvert
 Capps
 Capuano
 Cárdenas
 Carney
 Carson (IN)
 Carter (GA)
 Carter (TX)

□ 1545

Mr. JONES changed his vote from "yea" to "nay."

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

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

**SMALL COMPANY SIMPLE
 REGISTRATION ACT OF 2015**

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 1723) to direct the Securities and Exchange Commission to revise Form S-1 so as to permit smaller reporting companies to use forward incorporation by reference for such form, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Virginia (Mr. HURT) that the House suspend the rules and pass the bill.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 426, nays 0, not voting 7, as follows:

[Roll No. 437]
 YEAS—426

Abraham
 Adams
 Aderholt
 Aguilar
 Allen
 Amash
 Amodei
 Ashford
 Babin
 Barletta
 Barr
 Barton
 Bass
 Beatty
 Becerra
 Benishek
 Bera
 Beyer
 Bilirakis
 Bishop (GA)
 Bishop (MI)
 Bishop (UT)
 Conyers
 Cook
 Cooper
 Costa
 Costello (PA)
 Courtney
 Cramer
 Crawford
 Crenshaw
 Brady (PA)
 Brady (TX)
 Brat
 Bridenstine
 Brooks (AL)
 Brooks (IN)
 Brown (FL)
 Brownley (CA)
 Buchanan
 Buck
 Bucshon
 Burgess
 Bustos
 Butterfield
 Byrne
 Calvert
 Capps
 Capuano
 Cárdenas
 Carney
 Carson (IN)
 Carter (GA)
 Carter (TX)

Hahn
 Hanna
 Hardy
 Harper
 Harris
 Hartzler
 Hastings
 Heck (NV)
 Heck (WA)
 Hensarling
 Herrera Beutler
 Hice, Jody B.
 Higgins
 Hill
 Himes
 Hinojosa
 Holding
 Honda
 Hoyer
 Hudson
 Huelskamp
 Huffman
 Huizenga (MI)
 Hultgren
 Hunter
 Hurd (TX)
 Hurt (VA)
 Israel
 Issa
 Jackson Lee
 Jeffries
 Jenkins (KS)
 Jenkins (WV)
 Johnson (OH)
 Johnson, E. B.
 Johnson, Sam
 Jolly
 Jones
 Jordan
 Joyce
 Kaptur
 Katko
 Keating
 Kelly (IL)
 Kelly (MS)
 Kelly (PA)
 Kennedy
 Kildee
 Kilmer
 Kind
 King (IA)
 King (NY)
 Kinzinger (IL)
 Kirkpatrick
 Kline
 Knight
 Kuster
 Labrador
 LaMalfa
 Lamborn
 Lance
 Langevin
 Larsen (WA)
 Larson (CT)
 Latta
 Lawrence
 Lee
 Levin
 Lewis
 Lieu, Ted
 Lipinski
 LoBiondo
 Loeb sack
 Lofgren
 Long
 Loudermilk
 Love
 Lowenthal
 Lowey
 Lucas
 Luetkemeyer
 Lujan Grisham
 (NM)
 Luján, Ben Ray
 (NM)
 Lummis
 Lynch
 MacArthur
 Maloney,
 Carolyn
 Maloney, Sean
 Marchant

Marino
 Massie
 Matsui
 McCarthy
 McCaul
 McClintock
 McCollum
 McDermott
 McGovern
 McHenry
 McKinley
 McMorris
 Rodgers
 Mc Nerney
 McSally
 Meadows
 Meehan
 Meeks
 Meng
 Messer
 Mica
 Miller (FL)
 Miller (MI)
 Moolenaar
 Mooney (WV)
 Moore
 Moulton
 Mullin
 Mulvaney
 Murphy (FL)
 Murphy (PA)
 Nadler
 Napolitano
 Neal
 Neugebauer
 Newhouse
 Noem
 Nolan
 Norcross
 Nugent
 Nunes
 O'Rourke
 Olson
 Palazzo
 Pallone
 Pascrell
 Paulsen
 Payne
 Pearce
 Pelosi
 Perlmutter
 Perry
 Pingree
 Peterson
 Pingree
 Pittenger
 Pitts
 Pocan
 Poliquin
 Poe (TX)
 Pocan
 Poe (TX)
 Poliquin
 Pompeo
 Posey
 Price (NC)
 Quigley
 Rangel
 Ratcliffe
 Reed
 Reichert
 Renacci
 Ribble
 Rice (NY)
 Rice (SC)
 Richmond
 Rigell
 Roby
 Roe (TN)
 Rogers (AL)
 Rogers (KY)
 Rohrabacher
 Rokita
 Rooney (FL)
 Ros-Lehtinen
 Roskam
 Ross
 Rothfus
 Rouzer
 Roybal-Allard
 Royce
 Ruiz
 Ruppertsberger

Rush
 Russell
 Ryan (OH)
 Ryan (WI)
 Salmon
 Sánchez, Linda
 T.
 Sanchez, Loretta
 Sanford
 Sarbanes
 Scalise
 Schakowsky
 Schiff
 Schrader
 Schweikert
 Scott (VA)
 Scott, Austin
 Scott, David
 Sensenbrenner
 Serrano
 Sessions
 Sewell (AL)
 Sherman
 Shimkus
 Shuster
 Simpson
 Sinema
 Sires
 Slaughter
 Smith (MO)
 Smith (NE)
 Smith (NJ)
 Smith (TX)
 Smith (WA)
 Speier
 Stefanik
 Stewart
 Stivers
 Stutzman
 Swalwell (CA)
 Takai
 Takano
 Thompson (CA)
 Thompson (MS)
 Thompson (PA)
 Thornberry
 Tiberi
 Tipton
 Titus
 Tonko
 Torres
 Trott
 Tsongas
 Turner
 Upton
 Valadao
 Van Hollen
 Vargas
 Veasey
 Vela
 Velázquez
 Visclosky
 Polis
 Wagner
 Walberg
 Walden
 Walker
 Walorski
 Walters, Mimi
 Walz
 Waters, Maxine
 Watson Coleman
 Webster (FL)
 Welch
 Wenstrup
 Westerman
 Westmoreland
 Whitfield
 Williams
 Wilson (FL)
 Wilson (SC)
 Wittman
 Womack
 Woodall
 Yarmuth
 Yoder
 Yoho
 Young (AK)
 Young (IA)
 Young (IN)
 Zeldin
 Zinke

NAYS—28

Amash
 Babin
 Blackburn
 Brat
 Bridenstine
 Brooks (AL)
 Buck
 Burgess
 Conaway
 Duncan (SC)

Foxx
 Franks (AZ)
 Gohmert
 Griffith
 Holding
 Huelskamp
 Jones
 Loudermilk
 Love
 Lummis

Massie
 McClintock
 Palmer
 Poe (TX)
 Ratcliffe
 Ribble
 Rice (SC)
 Love
 Lummis

Engel
 Fattah
 Grayson
 Johnson (GA)

Meehan
 Price, Tom
 Wasserman
 Schultz

Boyle, Brendan
 F.
 Collins (GA)
 Diaz-Balart

NOT VOTING—10

[Roll No. 437]
 YEAS—426

Boyle, Brendan
 F.
 Engel

Fattah
 Grayson
 Johnson (GA)

Price, Tom
 Wasserman
 Schultz

NOT VOTING—7

1553

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

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. MEEHAN. Mr. Speaker, on rollcall No. 436 I was unavoidably detained. Had I been present, I would have voted "yes."

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. CRAWFORD. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

The SPEAKER pro tempore (Mrs. MIMI WALTERS of California). Is there objection to the request of the gentleman from Arkansas?

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. HUDSON. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. GOSAR. Madam Speaker, I ask unanimous consent that my name be withdrawn as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. ROBY. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. FLEMING. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. MOOLENAAR. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. NOEM. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. CLAWSON of Florida. Madam Speaker, I ask unanimous consent to be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. HOLDING. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. BUCK. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. PERRY. Madam Speaker, I ask unanimous consent that my name be removed from bill number H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. BLACK. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. MEADOWS. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. YODER. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. DESANTIS. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. CRAMER. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. WALORSKI. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. BLACKBURN. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

1600

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mr. PALMER. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722

Mrs. LUMMIS. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

**REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722.**

Mrs. COMSTOCK. Madam Speaker, I ask unanimous consent that my name be removed from H.R. 2722.

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

There was no objection.

PERSONAL EXPLANATION

Ms. JACKSON LEE. Madam Speaker, I was unavoidably detained during a vote on H.R. 251, the Homes for Heroes Act of 2015. If I had been present, I would have voted "yea."

KATE'S LAW

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

Mr. MARCHANT. Madam Speaker, I rise in support of the Establishing Mandatory Minimums for Illegal Reentry Act, also known as Kate's Law.

This bill mandates 5-year minimum prison sentences for illegal immigrants who return to the U.S. after being deported. It comes in direct response to the murder of Kathryn Steinle in San Francisco by a man who had been deported from the United States five times.

Kate's Law sends a strong message to any person considering illegal reentry: Come back, and you will face serious consequences. This bill strengthens the rule of law and leaves no room for selective enforcement by the administration for any sanctuary city.

Madam Speaker, my deepest condolences go out to Kate's family and her loved ones. We cannot undo this tragedy, but we must work to prevent others by securing the border and strictly enforcing the law.

OPM DATA BREACH

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

Mr. HOYER. Madam Speaker, last week I was profoundly disappointed to learn just how large the recent data breach was in which personal information was accessed in the files of the Office of Personnel Management.

That breach and the one before it were unacceptable, and it is a problem that requires an all-hands-on-deck approach to prevent future cyber attacks to protect those whose information has been accessed.

Madam Speaker, I am proud to represent 62,000 Federal employees in Maryland's Fifth District. They deserve to know—and all our hard-working Federal employees do—that the personal information they submit when they serve our country is safe and se-

cure and that they will be protected against identity theft if their information was accessed.

The resignation of Director Archuleta does not solve the underlying problems that made OPM vulnerable to these kinds of attacks. I intend to work closely with interim Director Beth Cobert to make sure OPM has the resources it needs to upgrade its systems and prevent a reoccurrence of this event. But this breach and the one that preceded it underscore the larger issue of cybersecurity and how we must do more to make America's networks the safest in the world.

**FETAL ORGAN HARVESTING AND
TRAFFICKING**

(Mrs. ROBY asked and was given permission to address the House for 1 minute.)

Mrs. ROBY. Madam Speaker, I rise to raise awareness about a disturbing development. Today video surfaced of Dr. Deborah Nucatola, Planned Parenthood's senior director for medical services, admitting—in fact, bragging—about the harvesting and trafficking of fetal organs after abortions.

To those who haven't seen the video, I urge you and encourage you to watch it. But you need to be forewarned: the casual and callous way she details how babies can be killed in such a way that their tiny hearts, lungs, and livers can be taken and sold for profit is simply horrifying.

To quote Dr. Nucatola: "We have been very good at getting heart, lung, and liver. So I am not going to crush that part. I am going to basically crush below, I am going to crush above, and I am going to see if I can get it all intact."

Madam Speaker, this is one of those moments as a nation that we have to ask ourselves: "Who are we? Are we really going to tolerate this inhumanity? Are we going to look the other way while babies are brutally killed and organs are harvested for profit?"

These are not specimens. They are babies for goodness' sake. I may only have 1 minute today, but I promise, Madam Speaker, we are not done talking about this.

**HONORING TIM WATSON OF
FREMONT**

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

Mr. SWALWELL of California. Madam Speaker, I rise to honor the heroic actions of Tim Watson of Fremont, California.

Last month, Tim, a Santa Clara Valley Transportation Authority bus-driver, was driving his bus along I-680 when he got an important alert. It said to be on the lookout for a child abducted at the Milpitas library that morning. It also included a description of the suspect and child.

Quickly realizing that they may be on the bus, Tim pulled off the road. He

made up a story to the other passengers that he needed to look for a missing backpack so he could go through the bus and get a good look at the suspect and the child without anyone realizing something may be amiss.

After the search, his suspicion increased, and he called the dispatch center. He was told to continue on his route and that police would follow along the way. He drove his bus slowly, going at less than 30 miles per hour, when Fremont police were able to meet the bus and capture the suspect when it stopped at the Fremont BART station.

Madam Speaker, Tim's quick thinking allowed this kidnapping suspect to be apprehended without incident and for the child to be rescued safely.

Thank you, Tim. Your bravery and quick thinking saved a life, held someone to account, and is an inspiration to all of us.

**REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722**

Mr. SANFORD. Madam Speaker, I ask unanimous consent that my name be removed as cosponsor of H.R. 2722.

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

There was no objection.

**REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2722**

Mr. FLEISCHMANN. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

**IMMINENT THREATS TO OUR
NATIONAL SECURITY**

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2015, the gentleman from North Carolina (Mrs. ELLMERS) is recognized for 60 minutes as the designee of the majority leader.

GENERAL LEAVE

Mrs. ELLMERS of North Carolina. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and include extraneous materials on the topic of this Special Order.

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

There was no objection.

Mrs. ELLMERS of North Carolina. Madam Speaker, I rise today to stand with my fellow members of the Republican Women's Policy Committee to discuss an issue of concern that is on the minds of every American, especially moms. The topic of concern to so many today is our national security and the need to maintain a strong military presence.

Madam Speaker, we currently face many threats abroad, including the terrorist group ISIS and the newly crafted nuclear agreement with Iran. As threats continue to grow overseas, so should our response. We need for our Commander in Chief to lay out a plan of success. We cannot stand idly by while the Islamic State continues to grow. This barbaric group is an imminent threat to the United States and our allies all over the world.

Yet another national security concern facing us today is Iran, the world's largest state sponsor of terrorism. Just last night, Iran and the other world powers reached a so-called nuclear deal. I remain deeply skeptical of this so-called deal. Furthermore, Iran has threatened our greatest ally, Israel. Prime Minister Netanyahu has already called this deal "a historic mistake."

The President promised us that he would walk away from a bad deal, but instead he has forsaken his promises, neglected our allies, and disregarded the concerns of the American people. Because of the many freedoms we enjoy here in the United States, we will always have a target on our backs. This is precisely why we must maintain a robust military presence.

At home in North Carolina, I have the privilege of representing the Nation's largest Army installation, Fort Bragg. Despite the mounting threats abroad, the Army began its reduction of 40,000 troops last week. This included a loss of 842 soldiers at Fort Bragg. I firmly believe that any troop reduction is not in the best interests of the national security we have.

However, in light of this troop reduction, I did receive a piece of positive news regarding a decision by the Air Force. The Air Force has decided to stop pursuing their destructive proposal which is to close the 440th Airlift Wing. Our military is one of the best and the brightest. These men and women are the most well trained and well equipped in the world. We are blessed to live in a country that stands for justice and embodies freedom and exemplifies liberty.

Madam Speaker, I now yield to the gentlewoman from Missouri.

Mrs. WAGNER. Madam Speaker, I thank the gentlewoman for having this Special Order. It is wonderful to join my female colleagues here on the House floor to talk about this very important issue.

Madam Speaker, I come to the floor today to sound the alarm about the mistake of historic proportions agreed to by the Obama administration last night in Vienna. In his haste and desire to reach an agreement at any cost, the President has agreed to far-reaching concessions in nearly every area that was supposed to prevent Iran from acquiring a nuclear weapon. In contravention of his stated goal, the deal agreed to by the President last night affords Iran legitimacy for a partial nuclear program now and for a full and unfettered program after 15 years.

Madam Speaker, let me repeat myself for the sake of clarity. Under this deal, Iran will be able to develop a nuclear program with absolutely no restrictions less than 15 years from now. Under this deal, Iran will be allowed to continue to operate more than 6,000 centrifuges and will hold on to nearly 300 kilograms of enriched uranium.

Iran will also receive hundreds of billions of dollars in sanctions relief and regain the access to conventional arms and missiles that it has been denied for nearly a decade. Iran will be free to transfer these weapons to Hezbollah, the Syrian Government, and Yemeni rebels, who all threaten our ally Israel and further inflame the region already in crisis. Iran will be free to use the weapons and money provided by this agreement to fuel its terrorist aspirations around the region and the world.

This is a completely unacceptable outcome for the United States, Israel, our allies, and the Middle East.

Wagering the peace and security of the United States, Israel, and the world on a small chance that a hateful and deceitful regime will suddenly change its entire comportment is not only wrong, it is foolish and it is dangerous. Iran's decades-long record of state-sponsored terrorism will not change simply because this deal has been signed.

Just this past Friday—this past Friday, Madam Speaker—in Tehran, Iranian mullahs led people in chants of "death to America." Yet, less than 72 hours later, the President is signing a deal with those fanatics, a deal that will eventually pave the way for Iran to obtain a nuclear weapon.

As Prime Minister Netanyahu told us in this Congress, in this very Chamber this year, "a bad deal is worse than no deal." Madam Speaker, this is a bad deal.

The President expects Congress to stand idly by and do nothing while he trades the security of the U.S. and its allies for a legacy-burnishing accomplishment. He expects us to sit on the sidelines while the administration offers one concession after another to the Iranians and agrees on a deal that would endanger the stability of the entire Middle East and jeopardize U.S. national security. That must not happen.

As the 60-day review process mandated by the Iran Nuclear Agreement Review Act begins, Congress must unequivocally reject this agreement by voting for a resolution of disapproval. We will not stand idly by while the American people's security is traded for some empty promises. A nuclear-armed Iran would start a new arms race in the Middle East and pose an interoperable threat to the national security of the United States and our allies—especially Israel.

Madam Speaker, as Prime Minister Netanyahu said in this very Chamber, again: "Standing up to Iran is not easy; standing up to dark and murderous regimes never is." But for the sake of our

children and our children's children, we must face down this threat now before it is too late.

□ 1615

I urge my colleagues to review this agreement with an eye towards history, towards the past, towards the present, and towards the future of a region critical to America's national interests.

Iran has a record of deception and hostility towards American interest. No amount of wishful thinking will change their core tendencies. Congress must use this opportunity to stand up for what is right.

The United States must not capitulate in the face of persistent evil. We must stand together, united against the threat of a nuclear Iran in order to guarantee a free and peaceful tomorrow.

Mrs. ELLMERS of North Carolina. I now yield to the gentlewoman from Indiana (Mrs. BROOKS).

Mrs. BROOKS of Indiana. Madam Speaker, I want to thank my dear friend, the gentlewoman from North Carolina, for organizing this session today.

Last week, when she organized this Special Order, I don't think you were really entirely aware how timely the topic would be today. I am so pleased that you did organize this, so thank you.

Now, many of us are still reviewing the text, having just received the 150 pages, that make up this deal with Iran; but from what I have heard thus far, it leaves me highly skeptical that the accord that was reached does not advance our interests in the region and signifies a retreat from the world stage.

Let me first say that, even if we take the President at his word, the words that I heard this morning—and we assume for a second that this deal cuts off "every pathway to a nuclear weapon"—there are still significant ramifications for granting \$150 billion in sanctions relief to a country whose unofficial motto, that we just heard from the gentlewoman of Missouri, has become "death to America."

As Israeli Ambassador Dermer told some of my constituents just last night at a Christians United for Israel speech, a \$150 billion infusion of cash into Iran's coffers is like a trillion dollars flowing into the United States Treasury; and that money will go toward funding the Ayatollah's terror machines, ranging from Assad's regime in Syria, Hezbollah in Lebanon, the Houthis in Yemen, Hamas, the Islamic jihad in Gaza, and the many other of Iran's terror proxies throughout the region.

This is compounded by the fact that the deal will lift the conventional arms embargo in Iran in no more than 5 years and the embargo on missile sales to Iran in no more than 8 years. What the deal appears to do is give the Iranian regime \$150 billion in sanctions relief, while simultaneously allowing

them to buy more conventional weapons, weapons that we know have been used in the past to actually kill American soldiers.

Now, this isn't to mention the unintended consequence that effectively shreds our foreign policy playbook that has guided the U.S. on the world stage for decades. This is a historic mistake—not only what Prime Minister Netanyahu has said is a historic mistake for the world, but it will allow Iran to continue to pursue its aggression and terror in the region. As the Congresswoman from Missouri said, it will start a nuclear arms race in the Middle East.

Just today, former CIA Director, General Hayden, testified that not only do we need to understand that our nuclear focus does not make other realities go away, even if we had a successful conclusion to these nuclear negotiations, issues will remain.

I just want to close by reminding what our issues will Iran include. We know and believe they are the largest state supporter sponsor of terrorism. They hold American hostages without a fair trial. They support Palestinian terrorism, and they destabilize Iraq where we have invested so much treasure and lives. Hayden concluded the issue is not just Iran's nuclear problem; the issue is Iran itself.

Madam Speaker, no deal is clearly a better outcome than a bad deal; and I, too, am extremely concerned the Obama administration has negotiated a bad deal. I assure you that my colleagues and I will leave no detail of the final negotiated terms unexplored as this decision comes with consequences that will reverberate for generations moving forward.

The world cannot afford a nuclear Iran and thus cannot afford a deal with unacceptable terms.

Mrs. ELLMERS of North Carolina. I yield to the gentlewoman from Indiana (Mrs. WALORSKI).

Mrs. WALORSKI. Madam Speaker, I thank the gentlewoman from North Carolina and also my colleague from Indiana.

Madam Speaker, I rise to express my deepest concern that the President of the United States is signing an agreement with a leading state sponsor of terrorism, Iran. This administration has collectively created a pathway for Iran to create a nuclear bomb.

This agreement endangers the lives of Americans by providing billions of dollars in sanctions relief for Iran to continue killing Americans. The lack of adequate safeguards and controls in this plan that literally allows Iran to choose if and when they agree to verification is deeply troubling, and it should be to every American, especially when we start by lifting sanctions without any verification.

Also, let's not forget that by lifting the weapons embargo, Iran will increase their stockpile of missiles, ICBMs, directly from Russia—able to strike this homeland and other more

advanced weapons that will lead to an arms race in the Middle East.

Once again, the President is bypassing the American people by threatening a veto of any legislation that comes from here that would curb his agreement.

The President of the United States continues to reject the will of the American people. As this unrest continues, the United States has to maintain our rich partnership with our allies, including Israel, sitting directly in line with Iran.

I just want to say to my colleagues here, very quickly, let's not forget that it was just a couple of months ago that Prime Minister Netanyahu of Israel stood in this very place right here. It was an unbelievable moment for this country.

He traveled all the way here to tell this body and to tell the American people how bad of a deal and how dangerous this agreement is. If you weren't here, I can tell you there was electricity in this place. People were moved, and America heard for the first time what a danger this was not only to us and our homeland, but the existential threat to the nation of Israel. They were moved, and the next morning, our Nation was not the same.

I just appreciate so much my colleague from North Carolina for allowing us to talk about this tonight. See, the American people know that this is not just a bad deal; this is not just a danger to our Nation. This is the complete unravelling of the Middle East as we know it today, and we are going to do everything we can—I can tell you I will do everything I can—to make sure that this bad deal goes away and we do what we are called upon when we raised our right hand to take these positions, which is to protect this Nation from attack.

Mrs. ELLMERS of North Carolina. I yield to the gentlewoman from Utah (Mrs. LOVE).

Mrs. LOVE. Madam Speaker, when it comes to the deal with Iran, I want to express how incredibly serious this is. That is because the stakes have never been higher.

Are we willing to continue to gamble with America's future and American lives?

Iran is a snake in the grass. Its leaders have made it very clear that they want to implement sharia law, not freedom. Iran does not value human life the way we do. They have actually shown that they are willing to support terrorists. They have shown that they are willing to hurt their own women and children.

On the other hand, we have a President of the United States of America that said he will veto any efforts to stop this bad deal. That shows he has no interest in listening to the American people.

How can we claim we are fighting terror when we are giving the leading state sponsors of terrorism a break to the tune of billions of dollars? At this

rate, we will all but build the nuclear weapons for them in 15 years.

Now that a deal with Iran is in place, here is what is most concerning: They will turn around and build a nuclear weapon anyway, funded by the profits made from the lack of sanctions.

This is not a joke. This is not a game. Iran has a history of noncompliance. A great indicator of what is going to happen in the future is what has happened in the past. How do we know they will never change? How do we know they will change? We don't. Chances are, they won't change.

Ronald Reagan was an advocate of peace through strength. He said that the world would experience peace when the United States was a beacon of strength.

I ask you all to stand strong with the United States against Iran and against any administration that would like to silence us, the American people.

Mrs. ELLMERS of North Carolina. I yield to the gentlewoman from the great State of Alabama (Mrs. ROBY).

Mrs. ROBY. Madam Chair, I thank my friend from North Carolina.

This is a great opportunity today for all of us ladies to be down here on the floor together, having a little conversation about what we recognize and can see matters to the majority of Americans, and that is the safety of this country and our national defense, our ability to defend against enemies. To my friend from North Carolina, there are a lot of those out there right now.

As we watch the lack of leadership in this administration, we have seen these enemies raise their heads, and it is by no mistake because they will seek to fill a void, and that is exactly what is happening around the world.

All of our colleagues that have talked earlier in this hour about the bad, bad deal with Iran, this comes at a time not only where we are seeing the atrocities of ISIS and other groups around the world, but also at a time when we have cut our military not through the muscle, but into the bone.

All of us here, we all have military interests in some respect throughout our districts. I know you have a large military presence in your district and others here joining us today, our colleagues; so everyone here has not felt the pain of what these cuts look like.

To my colleagues, if we don't do something about this sequester here, when it goes into full implementation—we are already cutting combat aviation brigades. We will have to cut even more.

Of course, I represent Fort Rucker, where we train these folks at the Army Aviation Center of Excellence, so, certainly, these realities are not lost on me; and I know you represent Fort Bragg and others here. The gentlewoman from Tennessee has a large military presence.

I guess the conversation that I want to have with you guys today on behalf of our constituents is: What are we going to do about it? We have got to

figure this out because, if we don't, it is going to be irresponsible as it relates to our readiness and our ability to defend this Nation.

We owe it to our military families, our men and women that wear the uniform, to ensure that they have everything that they need every time we send them into harm's way. This is really a dangerous time in our country, and certainly, it is not lost to everyone here as it relates to Iran and the bad deal that was negotiated there.

We have got to be willing to do our part as it relates to that deal. Here in this legislative body, we have to be willing to use the tools that we have and stand up against it and use the courage that we all have in our hearts to fight against this, knowing that it is going to not just have a huge impact on our security here at home, but our very important allies in the Middle East.

I just got back from a codel in the spring where we went to Saudi Arabia, Iraq, and Israel. Our allies over there are looking at us right now, going: What? What?

Anyway, I share my frustration with you, and I know you share it with me as well. We need to give the Army what they need. We need to give our military what they need and know that we are having the appropriate impact in the parts of the world that are under so much pressure right now as it relates to this plan.

I hope we can continue this dialogue. I appreciate all of you coming to the floor and letting me be a part of this.

I am very concerned. This is what literally keeps all of us up at night, worrying about the future of our country and our safety not just here at home, but for all the men and women that are serving our country abroad.

Again, I hope that we collectively can put our heads together and figure out a way to end this sequester, particularly as it relates to defense, once and for all.

Mrs. ELLMERS of North Carolina. I yield to the gentlewoman from Tennessee (Mrs. BLACK).

Mrs. BLACK. Madam Speaker, it is an honor to be here and to be a part of today's Republican Women's Policy Committee on this Special Order on national security, and I want to thank the gentlewoman from North Carolina for bringing us together on this very important topic.

I rise today to specifically address the President's attempts to strike a deal with both Iran and Cuba.

First, Iran—after four missed deadlines, President Obama announced a deal this morning with Iran, the world's largest state sponsor of terrorism and a nation whose Ayatollah famously called the United States “the Great Satan.”

□ 1630

It was a deal praised by the likes of Syria and Russia and condemned by our allies, such as Israel. What is more,

under the agreement, international inspectors must ask Iran's permission before reviewing its nuclear sites, by the way, after which, Iran has 2 weeks to decide whether to even grant it. All told, Iran would have 24 days to drag out this process and conceal signs of noncompliance.

Instead of peace through strength, this agreement amounts to unrest through appeasement. Under the Iran Nuclear Agreement Review Act, Congress does have the power to vote down a bad deal that threatens our national security. I believe this is a bad deal, and I intend to use what we can to show the President we do not support this deal.

Unfortunately, the President's efforts to cozy up to rogue nations doesn't end there. President Obama is attempting to normalize relations with Cuba. Here again, the President is clearly more interested in striking a deal—any deal—rather than knowing the details of the deal.

Consider this: Cuba was listed as a state sponsor of terrorism until the end of May, and now the President wants to open up an embassy on the shores of Havana. So can you tell me what has changed?

Just last week I led nearly 20 of my colleagues in sending a letter to the President, citing a report from the Department of Homeland Security which found more than 21,000 Cuban nationals with felony convictions living within our borders.

These individuals are rated by our Department of Homeland Security as a threat level 1, meaning that they are the worst of the worst. They have no legal status as they have been given orders to be removed, but they are roaming our streets because Cuba will not take back its criminals.

Madam Speaker, if the President insists on opening the door to negotiations with tyrants like Raul Castro, the very least he could do is to force this nation to follow the law on this simple matter and take back these criminals into his own country. Listen, when it comes to Iran and Cuba, the President must put national security and the well-being of the United States before his political legacy.

Again, I thank my colleague and friend from North Carolina for this Special Order today in order to bring these very important issues to the American people.

Mrs. ELLMERS of North Carolina. Madam Speaker, I yield to the gentlewoman from Tennessee (Mrs. BLACKBURN).

Mrs. BLACKBURN. I thank the gentlewoman from North Carolina for pulling us together.

Madam Speaker, when you talk about issues that are women's issues, right now national security is at the top of the heap.

As we have talked about soccer moms and Walmart moms and all of these other iterations and descriptions during the years, right now we are

looking at a category of security moms because the issue of security is what mothers are talking about.

I appreciate so much the gentlewoman from North Carolina's leadership, and we have two other colleagues who have yet to join us—Ms. ROSLEHTINEN from Florida and Mrs. LUMMIS from Wyoming—to talk about this issue.

Coast to coast, this is what people are talking about, and they sit in disbelief at what this administration is doing.

Whether it is Iran or whether it is other foreign policy, our friends and allies look at us, as the gentlewoman from Alabama said, and they ask: “What are you doing? Where have you been? What are you thinking?” As we would say in Nashville, “They have got a thinking problem.”

Our enemies look at us and say: “Asleep at the wheel. This is our opportunity.” That is exactly what Iran is doing, and they are looking at what we are doing to our military.

I thank the gentlewoman from Alabama for talking about her love for Fort Rucker and the men and women there. I know the gentlewoman probably sits down with those in her district at Fort Rucker, like I do with the families, with the leadership team, with the men and women in uniform at Fort Campbell, which is located in my district.

They are terribly concerned. They have a mission to fulfill, and it is despicable that this administration will continue to try to cut and cut and cut our military, cut the numbers, don't give them raises, don't give them all the tools and training, don't give them the Flying Hours Program that they need for redeployment.

Guess what, Madam Speaker. Every bit of that affects the effectiveness of our men and women in uniform.

The gentlewoman from Alabama will expand on the point of the cuts that are taking place at Fort Rucker and what that means to her constituents.

Mrs. ROBY. Madam Speaker, I appreciate the gentlewoman and just her shared concern here that we have for our men and women in uniform, for Army aviators, and for their families as well.

If the sequester goes into full effect not only when we are cutting from 12 CABs now—combat aviation brigades—to 10, there is a potential that we could have to go to 9.

What that means directly for Rucker is that we will decrease our student load, the number of Army aviation pilots that we are training. What that means for our country is that we are no longer ready.

I mean, you could make the argument that that, in fact, is the case now. They are going to do everything we ask them to do with what they have. We know that about the United States military, the best in the world. Yet, we are spreading them more and more thin.

We are fighting an enemy overseas right now. Whether you want to call it “war” or not, it is happening, and our men and women are in harm’s way. There are boots on the ground, and if these cuts move forward, they are going to suffer more.

I appreciate the gentlewoman for drawing attention to Rucker, and I know that she feels as passionately as I about the military.

Mrs. BLACKBURN. I do, indeed.

The gentlewoman makes a point that is so very important, the readiness and the ability to fight 21st-century warfare on a lot of different fronts.

Madam Speaker, my colleagues and I will say part of that is naming and knowing your enemy, radical Islamist extremists. That is the enemy, and that is one of the reasons that this deal that the President announced this morning is so terribly disturbing to us.

His advisors had said that no deal is better than a bad deal. Guess what. What we saw from the President this morning is a pretty bad deal.

Here is what Iran gets to keep in this deal: 5,060 centrifuges. It includes an 8-year limitation on uranium enrichment. Think about that, an 8-year limitation.

So, then, are we setting a time certain that Iran can move forward? This is something that our constituents and the American people need to know about.

Then you look at the other components of this, the IAEA’s not having the ability to just move forward and inspect anytime anywhere, but having to give that 2-week notice. That is something, again, of tremendous concern.

The President has threatened to veto any legislation that impedes the nuclear deal. My hope is that Congress is going to stand up and say “no” to the President in this deal and that we will say “yes” to increasing the security of this Nation.

Mrs. ELLMERS of North Carolina. Madam Speaker, I yield to the gentlewoman from Wyoming (Mrs. LUMMIS).

Mrs. LUMMIS. Madam Speaker, I thank the gentlewoman from North Carolina for sponsoring this Special Order, which allows the women of the Republican Conference to talk about an issue that is affecting all Americans, men and women.

Benjamin Netanyahu is calling this deal a historic mistake. Historic. Think about Israel and history. And when you have its prime minister calling this a historic mistake, we should be paying attention.

Madam Speaker, there is a very real and present danger of nuclear proliferation because of this deal; so it is critical that America not let her military preparedness for deterrence deteriorate. It will have exactly the opposite effect of that which the administration intends.

Consequently, we need all three legs of the nuclear triad—land, air, and water—for a strong defense and deter-

rence against attack. With a triad of bombers, submarines, and ICBMs, missiles are the most affordable, and they are on alert, protecting America and deterring her enemies 24 hours a day, 7 days a week.

We should be talking with Poland, with the Czech Republic, and we should make sure that they have an adequate missile defense. We are going to have to start talking to Saudi Arabia.

If Israel and Saudi Arabia are already today talking about the consequences of a deal with Iran, what does that tell you? It tells you just what the gentlewoman from Alabama was telling us a few minutes ago when they visited there, which is that security in Saudi Arabia—homeland security—is an enormous issue.

It is because there are always terrorists coming into Saudi Arabia, trying to get at Mecca and Medina, trying to do something that will cause a conflagration around the world, that will incite religious battles.

When they have one of their most feared adversaries now being in a position after 8 years and having now the money because of the lifting of the sanctions to go ahead with a nuclear program, what do you think they are going to do? What are the Saudis going to do? It is critical that we maintain for world peace and the deterrence of nuclear war our own ability to respond and to deter.

Madam Chairman, I thank you for this Special Order, and I thank you for your diligent work in this regard.

Mrs. ELLMERS of North Carolina. Madam Speaker, I yield to the gentlewoman from Florida (Ms. ROS-LEHTINEN).

Ms. ROS-LEHTINEN. Madam Speaker, I want to thank my friend and colleague and chair of the Republican Women’s Policy Committee, Congresswoman RENEE ELLMERS, for leading the charge on this Special Order so that we can discuss issues of national security.

As we have heard, Madam Speaker, and will continue to hear tonight, there is no shortage of national security threats that are facing us today. That is not what should scare us.

What should scare us is that the Obama administration has no strategy, no plan in place, to address some of the most serious threats that are out there.

Perhaps the most pressing issue currently facing U.S. national security, the security of our friend and ally, really—the Democratic Jewish State of Israel—and, indeed, global security is a nuclear-armed Iran.

□ 1645

If we want to discuss national security threats, we can spend all day discussing the ones the administration just set into motion when it and the rest of the P5+1 nations announced this nuclear agreement with Iran.

Let’s set aside for a moment, Madam Speaker, the fact that the administration just guaranteed that Iran will be-

come a nuclear threshold state as a result of this deal, and we can all set our timers on when that first Iranian bomb will be produced thanks to this weak and dangerous deal.

Let’s focus on the fact that the administration just guaranteed that the Iranian regime’s billions of dollars that it is going to have to fill its coffers to underwrite its support for terror aimed at the U.S. and aimed at our interests around the world and especially our ally the democratic Jewish State of Israel.

Remember, this is the same regime that was responsible for building and providing the vast majority of roadside bombs that killed and injured thousands of our brave men and women who served valiantly in Iraq. It is the same regime that has propped up the murderous Assad regime in Syria, that supports the Shiite militias, all of which contributed greatly to the rise of the Sunni terror group ISIL, which has now become one of the greatest threats to U.S. national security as well.

This regime is responsible for the bombing of the U.S. Marine barracks and the U.S. Embassy bombings in Beirut and continues to support Hezbollah and Hamas as the terror groups that target Israel.

If this terrifying scenario wasn’t bad enough, Madam Speaker, the Obama administration has included in this sweetheart of a deal for the Iranian regime lifting all U.N. Security Council resolutions, including the arms embargo, and that won’t even last the duration of the deal, but it will be only in 5 years.

Madam Speaker, what has Iran done to deserve a lifting of the arms embargo, the lifting of sanctions against its ballistic missile program, its support for terror? Iran, in fact, continues to stoke sectarian violence, foments instability in the Middle East, flexing its muscles with the arms and military equipment that it already has.

Now, we are prepared to lift the arms embargo on that murderous regime, lift the restrictions in place on its ballistic missile program, the most expansive program out of any country in the region.

What kind of message did we just send to our partners in the region who fear Iran’s hegemonic ambitions? We just allowed their most feared enemy to become a nuclear state, to have access to have even more money to support its illicit activities, and to bolster its conventional weapons and ballistic missile program.

Talk about threats to our national security, Madam Speaker—wow. This nuclear deal that the Obama administration announced this morning just guaranteed an all-out conventional and nuclear arms race that very well could lead to what the President claimed he was trying to avoid, a war.

Whether it is Iran or whether it is Cuba, as Mrs. BLACK of Tennessee pointed out, President Obama is going legacy shopping. I fear that Israel will

be next on Obama's legacy shopping list. I worry that President Obama will force Israel to accept a bad peace deal with the Palestinians.

Madam Speaker, let's shut down Obama's legacy store. We just can't afford it. I would like to thank Mrs. ELLMERS for her leadership on this national security threat.

Mrs. ELLMERS of North Carolina. I now yield to the gentlewoman from New York (Ms. STEFANIK).

Ms. STEFANIK. Madam Speaker, just this past Monday the Iraqi Government declared that it was beginning a major military operation to retake western Anbar province from ISIS. This area of operation, including major cities of Ramadi and Fallujah, is the same region which ISIS seized this past May.

Following this announcement, American-led coalition airstrikes permeated Anbar province. I fervently support U.S. and coalition military targeted airstrikes which continue to attack the Islamic State within Syria and Iraq. Along with airstrikes, U.S. troops serve as a part of an advise and assist role in Iraq and continue to do so in Afghanistan.

Since September 11, 2001, the Army's 10th Mountain Division has been the most actively deployed division to Iraq and Afghanistan, and I am honored to represent the 10th Mountain Division, a light infantry division comprised of competent, resilient, and skilled warriors.

In New York's north country, we understand what fighting for our Nation's liberties and freedoms truly means; and come this winter, during the holidays, when we are at home with our loved ones, these brave soldiers from the 10th Mountain Division will be serving our Nation in highly kinetic combat zones.

When I speak against ISIS, their barbaric tactics, and the instability they create around the world, I am speaking for my constituents, the brave servicemen and -women who are overseas right now, fighting to protect our national security.

I speak for their loved ones, the military families who are back in the north country at Fort Drum, worrying about their safety, and looking forward to the day they arrive back home.

This is why I am extremely frustrated when cuts to our defense budget continue. Sequestration is a real threat to our national security. Sequestration was proposed by this administration, signed into law by this President, and passed by a previous Congress.

As ISIS remains a major source of terrorism and instability throughout the Middle East, here, in Congress, we must discuss real solutions related to stabilizing the region, continued threats to our own national security, the readiness for our Armed Forces, and the tools they need to keep our country safe.

The National Defense Authorization Act provides our Nation's Armed

Forces with the resources they need to defend our national security against ISIS, and soon, this imperative piece of legislation will be on its way to the President for his signature.

A veto could threaten the safety of our Nation's servicemembers and our country's defense. Our national security is gravely at risk, as long as ISIS remains intact and our troops are tasked with doing more with less.

I urge my colleagues to join me in supporting our Armed Forces in fighting against defense sequestration, and I implore this President to sign the National Defense Authorization Act.

Mrs. ELLMERS of North Carolina. I would like to say how much I appreciate receiving General Townsend to the XVIII Airborne Corps as commanding general from the 10th Mountain Division.

I know that you appreciate him as much as I do.

Ms. STEFANIK. Absolutely.

Mrs. ELLMERS of North Carolina. I now yield to the gentlewoman from Arizona (Ms. MCSALLY).

Ms. MCSALLY. Madam Chair, I appreciate you organizing this so that the women in our Conference can speak about something that is vitally important to our communities.

Everywhere I go in my district, my constituents are concerned about the security of our Nation and making sure that our men and women in uniform have everything they need in order to defend America.

Having served 26 years in uniform myself and representing a district of 85,000 veterans and two military bases, right now, we have over 750 of them deployed overseas in the fight against ISIS and also to work with our allies to deter Russian aggression.

People are deeply concerned about what appears to be—and not just appears to be—a failed defense strategy and foreign policy out of this administration. I can tell you, as I look around the world—and I have been doing national security for 30 years—we are in a more dangerous world than I have ever seen in my lifetime. I have got the experience of six combat deployments and a couple master's degrees.

Taking a look at this, we don't have enough time in an hour to go around the world with the threats that are emanating. The one that is obviously taking up the news today is the bad deal related to Iran and their march towards a nuclear capability.

I am going to read the whole thing tonight and tomorrow and make sure that we see all the details, but it seems like, on its surface, the goalposts have been moved; and the deal that has been negotiated is one where, myopically, this administration wanted to get a deal, really at all costs.

That cost is quite high to our national security, to the security of our friends and our allies, with significant destabilization in the Middle East, while we have Iran, which is the greatest state sponsor of terror, continuing

to destabilize and fight proxy wars in the region and continuing to threaten Americans.

They have blood on their hands of American soldiers in Iraq and in Lebanon and other places. They are continuing to threaten Israel, destabilizing the region, and propping up nonstate actors in their proxy wars; and none of that is changing.

Now, we basically are legitimizing that and not addressing any of these other issues while potentially lifting the arms embargo. This is potentially a very reckless direction that we are going in. My constituents have been talking to me even today about the concerns and just the myopic focus of this administration on this particular bad deal.

If we take a larger view of the Middle East, there appears to be an absolutely incoherent strategy in the larger Middle East. While we have Qasem Soleimani, the general responsible for the Quds Force, responsible for all these terrorist activities that I mentioned, actually commanding the ground forces in Iraq to take back Tikrit, while we are providing the air power and sort of pretending that we are not operating in the same space for the same objectives, then we see what Iran is doing to continue to destabilize both in Yemen, in their support to Hamas and Hezbollah.

All of this is just absolutely incoherent. If you were to try to ask somebody what are we trying to do in the Middle East relative to Iran, which is the hegemon in the room, as a state sponsor of terror, I don't think anybody could really answer that. I don't think this President can answer this. There is deep concern about this lack of coherency.

When it comes to the fight against ISIS, we are doing these anemic attacks from the air. Having been a fighter pilot myself and having been involved in the targeting process—from being a flight lead in an A-10, all the way up to running the counterterrorism operations in Africa—I am very familiar with the targeting process.

We are in a situation where ISIS is continuing to gain momentum, to recruit foreign fighters. Over 20,000 have been recruited, and it looks like they are taking us on, and they are winning because we are putting the bar so high on what targets that we can actually strike—legitimate targets that we are having pilots fly away from—and let continue to thrive and murder massive numbers of civilians in Iraq and Syria; gaining a foothold; gaining territory; and, in using social media, gaining new recruits because it looks like they are winning.

We have an absolute incoherent military strategy in the fight against ISIS not using our power in the way that it should be used, with all that it can bring to the fight, in order to achieve our national security objectives.

We had the Secretary of Defense and the Chairman of the Joint Chiefs in

front of us on the House Armed Services Committee a couple weeks ago, where they said, related to this strategy, hope is not a strategy, but it looks like that is exactly what we are relying on. We are hoping that the Iraqis have an inclusive government, which they have shown time and time again that they are failing to do.

While Iraq has their national security interests certainly in the region, we have our own interests in making sure that ISIS does not gain a strong foothold with resources and the desire to recruit, train, and inspire individuals to attack Americans and take away our way of life. This strategy has just been failed coming out of this administration.

Russia, just another example, the squadron that I commanded is soon coming back from a deployment to Russia, A-10s over in the region to help assure and train our allies against the continued aggression that we are seeing from Russia.

Our incoming potential Chairman of the Joint Chiefs declared last week in a hearing that he believes Russia is actually the largest threat that we are potentially dealing with; yet the weakness from this administration in standing up and leading to defend our national security interests and reassure our allies is allowing Putin to fill that vacuum.

The Baltics and the other allies that are in the region, after basically the Russians were able to invade Ukraine, are wondering who is next and what is at stake with our NATO partners. This is just another example.

What China is doing in the South and East China Seas is just one more example of us not leading and not being able to assure our allies, showing weakness. Our friends are wondering can they count on us anymore, and our enemies are no longer afraid of us. This is the dangerous world we are in.

Some of these factors were going to be happening anyway, but American leadership can make or break situations, and we can change the course of international events if we are leading or not leading. This administration says that they are leading from behind. In the military, we call that following. There is no such thing as leading from behind.

We need to make sure we have a strong national security strategy, that we have a capable military. The impact sequestration is having on our military, I have friends and individuals I know that are still serving and trying to serve, and they are rearranging deck chairs right now, trying to deal with the lack of resources and diminishing capabilities in training and readiness.

That is not a strategy-based budget; that is a budget-based strategy. I have been very strong in speaking against sequestration. I think we need to work together in order to make sure we can give the men and women in the military everything they need to defend America.

The last point I will make—and there are many to make, but we don't have enough time—is that we have passed the National Defense Authorization Act for the last 54 years.

□ 1700

This is an important piece of legislation that gives the troops the authorization, the pay raises, and everything that they need—combating sexual assault—all the different things that we have authorized in the NDAA, and this President is threatening to veto it.

I really hope that those around America who are listening to this will rise up and call their Members of Congress, call their Senators, call the White House and tell them that you don't play politics with our men and women in uniform. This is about national security and national defense. You need to sign that bill.

We are working through conference right now to hopefully get it done before we go into recess. This is an important piece of legislation, and we should not be playing political games with our national security.

So thank you, Madam Chairman, for organizing this. Thanks for the opportunity to come down and speak on behalf of our constituents, on behalf of those in my district right now that are serving overseas, the men and women in uniform. We owe it to them to make sure that we have a strong national security, that we have a strong military, we give them everything they need, and that we provide leadership in the world.

We have got to continue to provide oversight to the failed foreign policy and defense policy of this administration, and I look forward to continuing these discussions.

Mrs. ELLMERS of North Carolina. I thank the gentlewoman.

Madam Speaker, on behalf of the members of the Republican Women's Policy Committee, I would like to end this Special Order today by thanking our troops and their families. These men and women voluntarily venture into harm's way to protect our freedoms, ideals, and way of life.

It is equally as important that we recognize the sacrifices that military spouses and children make as well. They deserve our unwavering support for putting the safety and security of our country first.

May God continue to bless this great Nation and our men and women in uniform.

Madam Speaker, I yield back the balance of my time to conclude this Special Order on national security.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2898, WESTERN WATER AND AMERICAN FOOD SECURITY ACT OF 2015, AND PROVIDING FOR CONSIDERATION OF H.R. 3038, HIGHWAY AND TRANSPORTATION FUNDING ACT OF 2015, PART II

Mr. NEWHOUSE (during the Special Order of Mrs. ELLMERS of North Caro-

lina), from the Committee on Rules, submitted a privileged report (Rept. No. 114-204) on the resolution (H. Res. 362) providing for consideration of the bill (H.R. 2898) to provide drought relief in the State of California, and for other purposes, and providing for consideration of the bill (H.R. 3038) to provide an extension of Federal-aid highway, highway safety, motor carrier safety, transit, and other programs funded out of the Highway Trust Fund, and for other purposes, which was referred to the House Calendar and ordered to be printed.

REPORT ON H.R. 3049, AGRICULTURE, RURAL DEVELOPMENT, FOOD AND DRUG ADMINISTRATION, AND RELATED AGENCIES APPROPRIATIONS ACT, 2016

Mr. ADERHOLT (during the Special Order of Mrs. ELLMERS of North Carolina), from the Committee on Appropriations, submitted a privileged report (Rept. No. 114-205) on the bill (H.R. 3049) making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2016, and for other purposes, which was referred to the Union Calendar and ordered to be printed.

The SPEAKER pro tempore. Pursuant to clause 1, rule XXI, all points of order are reserved on the bill.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 2722

Mr. GRIFFITH. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 2722

Mr. HILL. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 2722.

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

There was no objection.

MAKE IT IN AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2015, the gentleman from California (Mr. GARAMENDI) is recognized for 60 minutes as the designee of the minority leader.

Mr. GARAMENDI. Madam Speaker, we are going to spend about an hour here talking about something that is of great importance to the American people, to the economy, to the strength of America, and, indeed, the discussion we just heard about national security. It

is about how we can build the American economy and build jobs for the working men and women of this country, the great middle class.

There will be much discussion in the days ahead about the Iran nuclear deal. That will be something that is of importance. But today, one question that we ought to ask each other is: If we don't have a deal, then what? The answer to that is: Nothing good.

Let's talk about Make It In America. This is an agenda that the minority whip put together about 4 years ago, and it is about building the American economy, how we can do it. The Make It In America agenda has moved along these last 4 years, almost 5 years now, with numerous pieces of legislation, and we are going to talk about those.

Last week, the minority whip, Mr. STENY HOYER, put together a hearing on this subject matter, and those Democrats that have introduced legislation over these many years and have reintroduced that legislation testified at the hearing about their pieces of legislation.

The result of that was, wow, what if we did those things? What if we actually passed those pieces of legislation? What if they became law? Well, I tell you what it would mean. What it would mean is an enormous opportunity for this economy to grow and for the great American middle class to enjoy higher wages, more jobs, and more opportunity.

Essentially, the legislation came down in these various ways. We had trade legislation. For example, the big discussion we have had over the last 3 months about trade policy and the Trans-Pacific Partnership is extremely important for American manufacturing. Done properly, it probably would grow American manufacturing. On the other hand, what we have seen in the many years previously is that trade policy can hollow out, destroy American manufacturing. So we talked about trade policy.

One issue of extreme importance to me is the maintenance of the Buy America provisions. This is law that has been in place for more than 50 years, and it essentially says, if you are going to spend American taxpayer money, then spend it on American-made goods and equipment.

Tax policy is extremely important. You can, as present tax policy is set in place, encourage the offshoring of American jobs. American corporations are taking their capital, running off to the lowest wage rate country in the world, planting their capital there, building their manufacturing facilities, and leaving behind the American worker. So there are numerous ideas on tax policy.

Energy policy is another issue. We now know that we have had a very robust, large expansion of American energy production, natural gas and oil, so much so that we are likely to ship off in the days ahead liquefied natural gas. Well, if we do a little bit of that, it is

probably okay. If we do too much of that, we raise American prices for energy, and then we are going to see less robust American manufacturing.

On labor policy, it is about how we encourage labor, wage rates, and the reeducation for those men and women that have lost their jobs. Education and research and development are extremely important.

These are the essential elements of the Make It In America policy. We will be talking about all of these today.

As my colleagues come in, I want to welcome them to the floor. I see our colleague from the great Northeast, ANN KUSTER, here. If you would like to talk about some of your legislation on Make It In America, we would be delighted to have you join us. I know that you have been working on this a long time in your area, and you have introduced bills in the last Congress and you have new bills in this Congress.

Ms. KUSTER. Mr. GARAMENDI, I appreciate you yielding, and I appreciate you taking the time to share with the American people our Make It In America agenda. I really want to thank you for the fantastic work that you have been doing on growing domestic manufacturing in the country.

We are joined by our wonderful leader, Mr. STENY HOYER, and his leadership on this issue is now legendary. So thank you for that.

New Hampshire has had a long history of being a leader in the manufacturing industry, all the way back to the paper mills at the turn of the century, the textile mills. At one point in Manchester, New Hampshire, we made a mile of cloth a day, and we were leaders in that.

So from the beginning of the time that I have served here in Congress, I have been highly focused on how we can support successful local businesses and embrace innovation to help move our manufacturing economy into the 21st century.

In New Hampshire and across the country, we have some of the hardest working and most innovative companies in the world. I have had the opportunity to visit dozens of companies in my congressional district, visiting manufacturing companies, community colleges, community groups, and organizations all across the Granite State that are harnessing these new technologies to revitalize the manufacturing sector and breathe new life into our industry.

In Keene, New Hampshire, in the southwest corner of my district, for example, we have a Regional Center for Advanced Manufacturing, bringing together leaders from the community, from the K-12 school unit there, public schools, from our community college—River Valley Community College—our State university system—Keene State University—and students and leaders from all across the region learning and teaching the trades of tomorrow.

Coming up in October, New Hampshire will celebrate a full Manufac-

turing Week. It is a fabulous program. It started out 1 day; it has now exploded into a whole week. Hundreds, if not thousands, of students from the high schools will come into our manufacturing companies and will have a chance to see firsthand what this looks like, these CNC machines and the computerized precision manufacturing.

This is not your grandfather's factory. It is not dirty. It is not noisy. In fact, it is pristine clean. The machines are run on computerized programming, and every employee in the company needs to have the latest in education and talent. People will be able to come in to the companies and see what the work is that is going on.

I have had the chance to see the CNC computerized machines working with wood, working with textiles, working in glass, even counting and organizing eggs at a wonderful Pete and Gerry's Organic Eggs farm.

The problem is that, during the last several decades, lower wages, lack of access to education and skill training, and changes in our global economy have stacked the deck against our U.S. manufacturers. These issues are standing in the way of innovation.

So that is why we have all come together with this Make It In America agenda: to make the right policy changes to help level the playing field so that our manufacturers can grow and successfully create more jobs. That is my number one priority: jobs and economic development.

As part of the Make It In America agenda that I am supporting, we have developed a strong, comprehensive plan to help manufacturers thrive in the 21st century. The great thing about manufacturing, as my good colleague, Mr. GARAMENDI, has pointed out, is whether you are working on transportation policy, education, taxes, regulatory issues, trade, or most any other issue, we can take actions that help manufacturers. And that is exactly what our Make It In America agenda is seeking to do.

One bill that I introduced—and I am working hard to include it in the agenda, and I am working hard to pass—is the Workforce Development Investment Act. What this important piece of legislation would do is create a tax break for employers who partner with community colleges to provide skill training for specific jobs in their respective industries.

As I go around visiting these companies, they do have jobs available, but they don't always have people in the community with the skills that they need. And so, for example, at Nashua Community College, we got funding to create a new program that would train people in this advanced manufacturing, precision manufacturing computerized techniques, and those people will come out with a 2-year associates degree and walk directly into jobs at \$55,000 with great benefits and a great quality of life right there in New Hampshire.

My legislation would do all of this by encouraging greater collaboration between community colleges and employers to make sure that students not only have the right skills to succeed, but are on a path to employment when they graduate.

So again, I thank Mr. HOYER, Mr. GARAMENDI, and everyone else who has worked to shape this strong manufacturing agenda. I am proud to be a part of it.

Mr. GARAMENDI. Ms. KUSTER, thank you so very, very much. I think New Hampshire is very fortunate to have your leadership on manufacturing. I think I want to go up there and watch your Manufacturing Week. Now, I am not running for President, so that is not why I would go.

I notice that we have our leader, who has put together this program over the last 5 years. He has geared us up with the hearing last week with all of the members of the Democratic Caucus that have introduced legislation.

Mr. HOYER, you are our leader. You have made Make It In America an American agenda. Thank you so much for that leadership. Thank you for being here and for last week's conference. We have got more work to do. We need to get all this legislation in place. I know with your leadership we have got a good shot at it.

Mr. HOYER, welcome.

Mr. HOYER. I thank you very much, Mr. GARAMENDI. You do such an extraordinary job for California—and have for a long period of time—but you are doing an extraordinary job here in Washington on behalf of America, on behalf of America's workers, on behalf of manufacturers, and on behalf of making sure that we make it here and sell it here and everywhere. That is what Make It In America is about. Nobody, including myself, has been any more tenacious in informing people about this agenda, and I thank you for that.

□ 1715

I want to thank ANN KUSTER. Congresswoman KUSTER and I had an opportunity to visit a really neat manufacturing facility in her district not too long ago.

They were excited about what they were doing, and they were excited, as she has pointed out, about making their business more technology focused and making it more efficient and more productive and, yes, more profitable; but the good news is they were retaining jobs in that effort. I thank Congresswoman KUSTER.

I want to thank DON NORCROSS, who is a new Member of the Congress, but not new to supporting Make It In America—he may not have called it Make It In America in New Jersey—but Make It In America legislation and policies. DON NORCROSS comes from a background of a working family, and he has made them proud and made us proud, and we welcome him to this effort.

I noticed also that SHEILA JACKSON LEE from Houston is also on the floor, who has been a tenacious and very, very faithful spokesperson and worker on behalf of Make It In America.

I am proud to share with my colleagues that House Democrats held a hearing, as has been mentioned, this past Thursday to begin exploring how to improve, expand, and adapt the Make It In America plan to meet the needs and challenges of 2015 and beyond.

As a matter of fact, one of the things we want to find out is how we can better create an environment for new technologies, for new ways of doing business, for new ways of making it in America.

Representative GARAMENDI was one of 34 Members who participated at last week's hearing. For the past 5 years, we have worked together in a bipartisan way to enact already 16 Make It In America bills into law.

These bills included measures to clear the backlog of patent applications, reauthorize the America COMPETES Act, and expand investments in workforce development, which is what Mr. GARAMENDI was talking about and Ms. KUSTER was talking about in terms of training people for the new technologies.

If we are going to compete worldwide in this global marketplace in which we now find ourselves, America is going to be the high value end of the global marketplace. As a result, we need to make sure that we educate and train people to effectively participate and compete and succeed in that high-tech environment.

For the past 5 years, Make It In America has been focused on creating the conditions that encourage, as I said, business to innovate, manufacture, and create jobs here in the United States of America.

Now, with the rise of new technologies with the potential of transforming our economy, it is now time to update the Make It In America plan to address today's challenges and build on past successes.

That is why, Madam Speaker, the hearing that House Democrats held on Thursday was the first in what will be a series of hearings to solicit feedback from Members, entrepreneurs, job creators, in other words, economists, innovators, and others who have insights to share how we can be more successful in creating jobs and competing. These hearings are entitled: "Make It In America: What's Next?"

Five years have gone by. Circumstances have changed. Challenges have changed. Opportunities have changed. We need to be making sure that we are in a position to seize those opportunities on behalf of all of our people. This is a process of listening, learning, and then implementing the best ideas that emerge.

Thursday's hearings—Mr. GARAMENDI, you participated in them; you were one of the leaders there,

which highlighted Members' ideas and feedback they have received from speaking and meeting with constituents back home—was a great success.

I want to emphasize that. We take, from time to time, breaks, and we call them district work periods, and some people call them vacations.

Almost every Member on both sides of the aisle use a district work period to go among their constituents, go to businesses, go to schools, go to construction sites, go to offices, and talk to people about what they think.

That is what our Founding Fathers had in mind: House Members, close to the people, listen to the people, bring their views here. That is what we did at this hearing.

We heard about the economic impact of the so-called Internet of things, which—in my generation, what language are you speaking, Internet of things—which uses wireless technology to connect everyday objects, your home, your refrigerator, your air conditioner, your television, everyday objects; we are all connected now.

We also heard about maker faires and fab labs, where students and professionals alike can transform tinkering into innovation. I sometimes say, Mr. GARAMENDI, that one of the policies that we ought to do is we ought to—a previous President talked about a chicken in every pot.

We ought to give a garage to every graduating high school student. It seems everything is generated in a garage in America. Although, as BILL FOSTER pointed out, these fab labs and maker faires were perhaps the new garages of our time.

Representative GARAMENDI, as I said, was among those who spoke about new ways to help traditional manufacturing, when he discussed the role our shipbuilding industry plays in helping American businesses move natural gas and other goods to market at home and abroad.

That shipbuilding industry was critically important to us winning in World War II. Now, as Mr. GARAMENDI pointed out, it is a shadow of its former self, and we need to rebuild it, and we need to be shipping goods on American fleets.

These were just some of the things that came up in the hearing, and I encourage all of my colleagues and all Americans to go online to democraticwhip.gov and read Members' testimonies.

Ms. KUSTER's testimony is on that, Mr. GARAMENDI's, and Mr. NORCROSS' testimony is on the Web; and you can see their perspective, add them all together, and we come up with a powerful agenda to create jobs in America.

That is what we are focused on; that is what the people want us focused on, and that is what we are going to work on. That is what Make It In America is all about.

I want to express my gratitude, again, to all the Members who participated in the first hearing, including, of

course, the leader of this Special Order, Mr. GARAMENDI from California, and I thank him for yielding.

Mr. GARAMENDI. Mr. HOYER, none of this would be happening were it not for your leadership. You brought us together, 34 Members of the Democratic Caucus, each with one or more specific pieces of legislation to move the Make It In America agenda, so that Americans can have those middle class jobs and beyond and above and, in the process, grow the American economy. It is the fair way to do it. It is the right way to do it; grow the American economy in a fair way so that those middle class jobs are there.

It is the future; it has been the past; it can be the future with the legislation, and each one of these ideas—trade, taxes, energy, labor, education, research and infrastructure—the 34 Members of your caucus brought forth legislation in each and every one of those areas.

Mr. HOYER. Will the gentleman yield?

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

Mr. HOYER. The last item on there is infrastructure. When you build infrastructure in America, you don't create jobs any place other than America.

We are hopefully going to have a highway bill; and we need a permanent highway bill, a long-term, 6-year minimum highway bill, so that we lend confidence to the marketplace that the infrastructure is going to be in place because, if we are going to Make It In America, a good, solid competitive infrastructure is absolutely essential.

I thank the gentleman for that list. I thank him for his work. I thank him for the—I will say a few things while the gentleman is restoring Make It In America to its rightful place.

Mr. GARAMENDI. I am going to move this thing along. I see several of our other colleagues have joined us here.

SHELLA JACKSON LEE, you said you had a brief presentation. Please take the floor, then Mr. NORCROSS, and then we will—MARCY KAPTUR is here from Ohio. Here we go.

Ms. JACKSON LEE. Let me add my appreciation as well to be one of those Members who joined Mr. HOYER 5 years ago to emphasize that Make It In America is a double win. Make It In America, and we will make it in America, and that is what this message has been. I want to thank my good friend from California for leading this effort.

I just want to read what many of our constituents appreciate as being part of this Make It In America. The fair trade concept, taxes, energy, labor, education, research, and infrastructure, all of these are part, if they work fairly for the working man and woman.

I highlighted The Wall Street Journal earlier this year, 2014 marked the best year for job growth in 15 years, with employers adding 2.95 million jobs, and the unemployment rate falling to a postrecession low of 5.6 percent.

For the first time since the recession ended, payrolls are expected to grow. In all of America's cities and throughout the U.S., they are expected to add another 2.6 million jobs.

Houston is ranked as a top city for STEM occupations, jobs requiring a degree in science, technology, engineering, and math. Of course, we are engaged in the energy sector, and for that, we need employees.

All of my colleagues who believe in Make It In America collectively have put in place nearly 100 additional bills that have been introduced to focus on Make It In America. As well, all of us have focused on this concept of skills training.

I introduced H.R. 73, the America RISING Act of 2015, which stands for Realizing the Informational Skills and Initiative of New Graduates, establishing a grant program for stipends to assist in the cost of compensation paid by employers to certain recent college graduates and provide funding for their further education in subjects relating to mathematics, science, engineering, and technology.

What I want to say this evening is that this is a movement that should continue. I am very delighted that America recognizes that manufacturing is an economic engine.

I want to make mention of the Houston Community College, that I have had a meeting with over the last week, to particularly focus on a new facility that we hope will be finalized that will have automotive technology at the highest level and manufacturing as part of its training.

This is to help not only recent graduates or individuals in what we call early college, but it is to help adults to be retrained for important elements that will manufacture, something I want to see increased in Houston, and as well will have us at the highest levels of technology.

It is no longer the auto mechanic; it is the automotive engineer, the person who knows how to deal with sophisticated electric cars, solar-driven cars, and others that make a difference in our lives.

I want to thank the gentleman for having this very special Special Order, as he has done over the years and months, and to say that we are committed to passing legislation, building infrastructure, increasing our education and research, and particularly providing a new generation an opportunity for creating jobs and putting America, as it has been in the past, at the top in production; manufacturing; research; and, certainly, technology.

I thank the gentleman.

Thank you Congressman GARAMENDI for anchoring this Special Order and yielding me time to share with our colleagues legislation I have introduced that comports with the principles underlying our Make It In America agenda.

Our Make it in America plan sets forth four central guiding posts: 1. We must adopt and pursue a well-developed national manufac-

turing strategy that begins right here in America. 2. We must promote the export of our manufacturing goods so that businesses can compete domestically and internationally. 3. We must also encourage businesses abroad to bring jobs and innovation back to the United States. 4. Lastly, and most importantly, we must train and educate a workforce that will secure the sustainability of this plan.

As we continue this critical work of identifying and advancing effective policy change for our communities and collectively throughout the nation, it is important that we acknowledge the great progress we have made.

I supported the 16 Make It In America bills that have been signed into law by our President.

Additionally, as highlighted by the Wall Street Journal earlier this year, 2014 marked the best year for job growth in 15 years, with employers adding 2.95 million jobs and the unemployment rate falling to a post-recession low of 5.6%.

For the first time since the recession ended, payrolls are expected to grow in all of America's cities and employers throughout the U.S. are expected to add another 2.65 million jobs this year.

Houston is ranked as a top city for STEM occupations, jobs requiring a degree in science, technology, engineering and math related subjects.

Known as the "Energy Capital of the World", Houston has core strengths in the energy sector, import/export trade activity, medical advancements and a diverse population that supports innovative growth.

However, Houston and other cities across the nation remain at risk of stalemating any progress we have made or are projected to make if we do continue to open up our job market and expand opportunities in all cities across the nation.

As we look to the pillars and priorities of our plan, which aims to ensure that these jobs are permanent and sustainable throughout all sectors and populations of America, it is important to keep sight of the nearly 100 additional bills my colleagues and I have introduced calling for strategic action and fair enhancement of our economy as we continue to experience this growth.

American businesses can only remain competitive when they have the trained and educated workers they need.

This is why I have introduced legislation that will help strengthen our education and skills-training programs to make sure our workers are getting the preparation and certifications they need while also providing an opportunity to find and retain work once trained with those high-demand skills.

H.R. 73, the "America RISING Act of 2015" which stands for Realizing the Informational Skills and Initiative of New Graduates, establishes a grant program for stipends to assist in the cost of compensation paid by employers to certain recent college graduates and provides funding for their further education in subjects relating to mathematics, science, engineering, and technology.

ABOUT H.R. 73, THE "AMERICA RISING ACT OF 2015" AND THE PROBLEM IT ADDRESSES

According to the Bureau of Labor Statistics, in 2012 the national unemployment rate for persons with a bachelor's degree was 4.5% and 6.2% for those persons with associate's degrees among college graduates aged 25

years and older. For college graduates aged 18–25 these percentages were higher at 7.7%.

Because the typical college graduate leaves college owing an average of \$29,400, in student loan debt, a rate that has increased 6% every year since 2008, the current job market offers exceedingly few opportunities for them to obtain employment at a salary adequate to service their college loan debt.

There are more than 26 million small businesses in the United States, of these more than 4 million are owned and operated by members of economically and socially disadvantaged groups.

In the current economic climate, small businesses are experiencing difficulty in finding the resources needed to increase sales, modernize operations, and hire new employees.

Recent college graduates need the experience that can be obtained only in the workplace to refine their skills and lay the groundwork for productive careers.

Small and disadvantaged businesses need the technologically based problem-solving skills possessed by recent college graduates, particularly those with training in the areas of science, technology, engineering, and mathematics.

Enabling recent graduates to obtain employment with small business and companies operating in economically distressed areas benefits the national economy by granting graduates deferred payments on their student loans with frozen interest rates while they gain essential business management experience that they can put into practice throughout their careers, while at the same time providing businesses the human capital and technical expertise needed to compete and win in the global economy of the 21st century.

The key elements of the program would be that the federal government would provide relief to a corps of recent college graduates in order for them to be deployed to assist struggling small and minority businesses in located in disadvantaged or economically depressed areas.

These are the types of business that are most in need of the technical and knowledge based skills possessed by recent college graduates but least able to afford them.

The benefit to participants is three-fold: 1. The federal government would provide relief from the piling interest rates of graduates' student loans by instating a freeze on their payments for two years while graduates who have not obtained a STEM degree are able to pursue a second training course or certification program in the STEM fields with eligibility for federal financial assistance. 2. Those graduates, who would have completed a degree in the STEM fields within the past 24 months, will be eligible to receive deferment of the cost of previous school balances by obtaining two years of additional education in the STEM fields as well as federal financial aid to complete the training. 3. The program participants will gain valuable experience applying the knowledge learned in college to the workplace after graduation or during their re-training.

In the long run the best way to guarantee America's future economic prosperity is to develop and grow an entrepreneurial class of Americans that is broadly represented among all demographic groups.

It is not enough to provide jobs that can be performed by the millions of low-skilled workers who need employment now.

In a global economy, any such job provided cannot be protected over the long haul and cannot be made lucrative enough to sustain a middle class standard of living.

Therefore, it is critical that there exist job training and retraining programs to enable workers to upgrade existing skills and to learn new ones.

I invite all my colleagues to join me in co-sponsoring H.R. 73, the "America RISING Act of 2015," which will help create the next generation of entrepreneurs and businesses that will provide good-paying middle-class jobs for America.

Mr. GARAMENDI. Thank you very much, Ms. JACKSON LEE. I really appreciate it.

As we talk about each of these things, you are talking labor and education and the way they come together and, in doing so, increasing the productivity and the ability of an American worker to get a job in the new manufacturing world in which we are living.

These things do come together, all of these pieces of the puzzle, 34 Members of the Caucus, over 100 pieces of legislation in all of these areas.

Joining us, Mr. NORCROSS, thank you very much for joining us today. You were, I think, introduced very nicely by the minority whip. Welcome.

I yield to the gentleman from New Jersey (Mr. NORCROSS).

Mr. NORCROSS. Thank you. Certainly, we appreciate what you are doing here today, and that is highlighting what is going on in America. In south Jersey, where I am from, born and raised, a half century ago, we knew what it was like to Make It In America.

I live in the Victor building, where the Victrolas used to be made. We are not making Victrolas anymore. The Victrola turned into RCA and then went on from there. My father's first job was in the building I now live, which means they are not manufacturing Victrolas there anymore.

During the heyday, we built ships at New York shipyard. In fact, New York shipyard was where the very first nuclear-powered merchant ship was made.

Campbell Soup, who is still in our city, made soups, which now are known around the world.

□ 1730

But we look back over the last half century and see how things have changed. Many of those jobs have moved out because of bad trade deals. I had many, many empty warehouses and manufacturing plants where once thousands of people worked.

But we are on the rise again. And I just want to highlight a couple of items that are going to help us make it in America again.

We have a startup company by Dr. Singh, who was educated at the University of Pennsylvania, and he is now going to make SMR, small modular reactors, unconditionally safe, clean, carbon-free.

He was looking for a place to make them. And he literally could have gone

anywhere in the world, where many of his products currently go. He is coming to Camden, New Jersey, here in America.

Why? Because of the educational system. Because those men and women that are going to be trained there are here in America and understand that.

Because we know in education not one size fits all. Most parents—and you hear it day in and day out, that they want to send their children to college. Well, the fact of the matter is not everybody wants or needs to go to college.

We have those who are serving in the military, those in our trade programs. And we take a look at those trade programs, they are the backbone of what is going to be happening in the next generation of making it in America.

Because Dr. Singh is going to start out with 400 new employees and go to 1,000 after a few years, creating these new SMRs, which is high tech, but very labor intensive, whether it is arc welding, electricians, carpenters.

And they all have to have an education. Not all of them have to go to college. Those who are going to engineer this obviously do.

But working with your hands is a noble trade. I like to tell people, as I started out as an electrician, that I am still an electrician. I just wear a tie.

But that adult learning and having a flexible way to learn, whether—we heard a few moments ago about the community college system, which I firmly believe is the most affordable quality education that somebody leaving high school can go to.

You know, not everybody understands when they get out of high school where they want to go. But having that educational system, whether it is through the community college or through an apprenticeship program, is the way you can make it in America.

Now, when we take a look back over the last 50 years, we have had our ups and downs in America, but we always know the best social program is a job.

When you have a job, many of those other issues that you are facing when you are unemployed tend to go away. And when you have that job, you can make it in America.

I would like to thank my colleague from California for having us down here today and talking about this very important issue. Making it in America is about having a job. And when we stay focused on that here in Congress, America will win.

Mr. GARAMENDI. I thank you very much, Mr. NORCROSS. I knew that you had come out of a family that was in the building trades. You are an electrician, and you are also a Member of Congress.

So you are bringing something very valuable, and that is hands-on experience in the working world, where the middle class has seen their part of the American economy stall out, not able to climb ahead.

But over the last 20 years, we have seen this American middle class basically just barely able to hold its

ground. And one of the reasons is the enormous decline in the manufacturing industry in this Nation and, also, that this Nation has not been keeping up with the needs of infrastructure.

So as we look at the Make It In America agenda, yes, education is absolutely important so that the workers of today and tomorrow are prepared for the kind of jobs that are out there.

Electricians—I am sure you can speak to this—when you started in the business, it was one kind of skill set and, as you proceeded, you have found a need for additional.

Would you like to talk about how that works and the way it might integrate with the small modular reactors?

Mr. NORCROSS. Certainly. And I appreciate you yielding.

When we look at the educational system, apprenticeship programs have been around since the beginning of time, whether it was the shoemaker or the carpenter.

When I started out, it was a 4-year apprenticeship program. Today it is up to 5 years plus, depending on what specialty area you would like to focus on.

But those are the jobs that, when you are working, you are going to school, you are paying your taxes. When you are not working, you are not paying your taxes, and the system is a drag. You can't find a better life.

So when I say the best social program is a job, it is good for America. It pays the taxes. That means you are going to afford to send your kids to college if they want to go to college.

I have three children. Two of them wanted to go to college. One wanted to become an electrician. They each value what they do so much, and they are proud of what they do.

Mr. GARAMENDI. Perhaps it was your testimony at the hearing that the gentleman from Maryland (Mr. HOYER) put together, and they were talking about job training programs.

And I believe one witness, maybe you, said that the largest technical training program in the Nation are the apprenticeship programs that the unions run.

So the electricians union, IEBW, their apprenticeship program, the plumbers union and steelworkers and so forth each have an apprenticeship training program. And, when taken together, it is the single largest job training program in the Nation.

You said you spent some time at that?

Mr. NORCROSS. Well, it is interesting you are bringing that up. There are 15 different craft unions. And the fact of the matter is sometimes we can't see the forest for the trees.

They are the largest training—\$1.9 billion a year, privately funded, not through any government funds—through the apprenticeship training program of those 15 different craft unions.

It is so important because it is in place. That means that, when they are working, they are putting that next generation of people to work.

We need people to be in the STEMs, the engineers. But these apprenticeship programs, over 900 sites around the country, are training carpenters, plumbers, cement masons, laborers each and every day, and they have been doing it.

The way we can help them make it in America is to start the infrastructure up so that they can start that next generation of folks because an apprenticeship program only works when the journeyman is teaching the apprentice.

Mr. GARAMENDI. In terms of public policy, we have passed a new piece of legislation, the Education and Workforce Innovation Act, last year.

And it seems to me that that piece of legislation, which provides Federal assistance for various kinds of workforce preparation, education, and other activities, to the extent that that can be brought into and connected with the apprenticeship programs that those labor unions that you just described are running out there, we might see even a more robust program within these. And these are employer and union, both of them participating in the apprenticeship programs.

Mr. NORCROSS. It is interesting you brought that up.

Today I spoke in front of the Building & Construction Trades Council. They have a program called Helmets to Hardhats, which is taking those veterans who are returning home and looking for an opportunity.

And those opportunities aren't always there, but those building trades in New Jersey alone over the last 4 years have taken 500 veterans into their apprenticeship programs.

So it is taking an existing program, giving not a handout, but just an opportunity to those vets. And they are some of the best apprentices that we have ever had, and it works extremely well.

Mr. GARAMENDI. We had a job fair out in California 2 weeks ago, and I was talking to some of the folks that were looking for a job.

Many of them had gone to the community college, taken a preapprenticeship training program so that they would be prepared and have the necessary education to go into the apprenticeship program.

That is a very, very important part of the Make It In America agenda: education coupled with labor. It is a very, very powerful piece of this.

Thank you so very much for participating today.

Closing comment?

Mr. NORCROSS. You bring up a good point.

The one issue, the preapprentice program is giving an opportunity to those who might not normally look into it: Women, minorities, and those who haven't been exposed to the trades. And I think that is a great point.

Do you want to be out there when it is in the middle of the summer? Do you want to be out there in the cold? So the preapprentice program exposes

them to all the different crafts to see if this is what they want to do. It is a great opportunity to make it in America.

I thank you for the time.

Mr. GARAMENDI. Well, I am going to pass this discussion on to a lady who knows a lot of manufacturing.

I now yield to the gentlewoman from the great State of Ohio (Ms. KAPTUR), the heart of the manufacturing center in the United States.

Thank you so very much for joining us this afternoon.

Ms. KAPTUR. I want to thank you, Congressman GARAMENDI, for your continuing leadership on jobs in America and Make It In America.

It is a pleasure to join also with Congressmen NORCROSS and SHERMAN, who are here tonight after hours as we attempt to bring the cause of the American people here to our Nation's Capitol.

I want to thank you for the logo of "Make It In America." We in the Midwest would also say "make it and grow it in America" because agriculture is a major underpinning of Ohio as well, and I know it is of California.

I want to begin my remarks tonight by saying that the American economy, in a way, is upside down. We have seen two-thirds of the manufacturing jobs in America eliminated over the last three decades, and it isn't just because of technology.

It is because those jobs have been outsourced to third-world environments, where people work for penny wage jobs, and their livelihoods don't really increase. They aren't bettering themselves. They are basically not starving. They certainly don't live a middle class way of life.

But two-thirds of the manufacturing jobs, gone in America. And at the same time, we see the financial sector growing in power. Six banks headquartered on Wall Street mainly controlling the investment that occurs that allows the outsourcing, the very same characters that brought this economy down and hurt the world through the development of derivatives.

It has been interesting to read about the Greek financial crisis and to see that Goldman Sachs is right in there again, creating a derivative instrument that can't hold water. So the inner tube is just leaking all over the place.

It is important for the American people to see that manufacturing jobs have gone down. We have lost two-thirds of them. And the financial sector, meanwhile, has gained power, the very same characters that are outsourcing these jobs.

Because who has the money to invest in third-world environments? It sure isn't the community banks that I represent.

Let me point out that, over the last 30 years, we haven't had a single year where the United States was able to send more out—export goods—than import from other places.

So we have been upside down as an economy now for going on 30 years.

And from my region, that means the average family has had their income go down, their net effective buying power, \$7,000 as the middle class hemorrhages.

Let's look at the numbers. We have had over \$10 trillion of trade deficit since the mid-1970s, when the first free trade agreement was signed. That \$10 trillion probably translates into a loss of over 40 million jobs over that period of time.

We are growing now sluggishly, sluggishly, because the "make it" and "grow it" parts of America have been very, very trimmed back.

If you lose two-thirds of your manufacturing jobs, you have growing poverty and you have sinking wages and sinking buying power across our country.

Now, there is a book. I recommend it to everybody. "American Theocracy" by Kevin Phillips. In chapter 8, he talks about the financialization of the U.S. economy: loss of manufacturing jobs, increase of jobs in the financial sector, high rewards for the people that sit at the top, but for everybody else, sinking wages and a shrinking middle class.

The derivative instruments that hurt our country and the collateralized debt obligations that threw us into a spin back in 2008, those weren't invented by people in Toledo, and I doubt they were invented by people in Cleveland or central California. They were invented by money-changers.

And they had figured out how to trade away American jobs, make huge, huge profits for their shareholders at the expense of the rest of the American people, the 99 percent.

On agriculture, I want to say that what has happened over the same period of time—because we have a vast underpinning of agriculture in this country. But even with it, 15 percent of our food is now imported. It used to be about 3 percent.

Start looking at the shelves and you are going: Oh, what did we trade away for that or that or that? And certainly, in pharmaceuticals, we have traded away most of those jobs someplace else.

And isn't it interesting that the cost of pharmaceuticals hasn't gone down, as we have just seen an avalanche of drugs coming in here, whether they be generic or brand-name.

There are people who are financing this outsourcing, and they are sitting fat and happy in the major financial center of our country.

I can go through my region. I can look at companies like Dixon Ticonderoga. It didn't close its doors in Sandusky, Ohio, because it couldn't make its crayons and school supplies anymore. It was moved to Mexico, where it sits near Mexico City. It moved from Sandusky, Ohio, down there.

Delphi moved from the same general area, Port Clinton, Ohio. Ford Focus just last week announced 4,000 jobs out of suburban Detroit down to Mexico. Champion Spark Plug in Toledo,

closed. Acklin Stamping in Toledo, closed. Dura, Dana, Chase Bag, Textile Leather, the list goes on and on. Ford's Maumee Stamping, there couldn't be a better Ford stamping plant in America than the one in Maumee—doors shut, jobs gone.

Two-thirds. That is just one part of America. Two-thirds of the manufacturing jobs of this country, lost.

Our economy is lopsided. It is benefiting a few. We are seeding the field, and that is why the American people feel the pinch.

I just wanted to make one other important point where the gentleman references research and innovation. There will be a patent bill coming up here very soon which I hope people will vote against because it will further dampen the ability of individual inventors and those working in our universities inventing the new products of the future and will reward only the big companies.

And I say to my colleagues, if you haven't decided how to vote on H.R. 9, I hope you will vote "no" on what is being called the Innovation Act because what it is, it is a transfer of more power to the biggest global corporations to say to their patents: Full steam ahead.

But if you are an individual out there in America or you are a person who doesn't have a whole legal team of lawyers who are being paid at your behest, you don't have a chance. You won't have a chance with H.R. 9.

We have a bill, H.R. 2045, that I hope people will look at as an alternative. It is supported by all of the research universities, small inventors across our country, who can't afford any longer to put their invention out there because they don't have the legal or financial capacity to defend it.

There is something really insidious about what is going on with our patent system and will make it so much harder.

And I give as proof, I read in our local newspaper the other day—they listed all the patents that had been approved this year over the first half of the year from my part of the country. There wasn't a single individual patent approved. Every single patent that was approved belonged to a company that had already been successful.

There wasn't even a university patent approved. I thought: Oh, my goodness. This is really not going to support innovation. This only supports the very same big-pocketed folks who already hold all the power in this society and have far too much sway in this Congress.

So I thank the gentleman for allowing me to add my two cents to the discussion this evening and to say the American people deserve a better deal than this.

I hope that Members will look at our Glass-Steagall Act as well. That is my bill, ELIZABETH WARREN's bill over in the other body, to break up the big banks and to have more democratic ac-

tivity among the financial institutions of this country and not just lodging over two-thirds of the power in the big six.

It is really warping our society, and it is making it much less representative. It is harming manufacturing. It is harming agriculture. It is harming innovation.

Thank you, Congressman GARAMENDI, for the phenomenal work that you do in allowing all of us whose districts have been so impacted to add to the American fabric and represent all of America, not just the wealthiest part of it.

Mr. GARAMENDI. Ms. KAPTUR, thank you so very much for bringing us the message from America's heartland. And, by the way, agriculture is also a manufacturing industry. The farmer grows, but then the food processors are manufacturing that and bringing added value and a major part.

You are quite correct about the escape of capital, using tax policy and trade policy to encourage American companies to take their capital and build overseas, leaving American workers behind.

Ms. KAPTUR. Will the gentleman yield?

Mr. GARAMENDI. I yield to the gentlewoman from Ohio.

Ms. KAPTUR. I just want to place on the record that our Glass-Steagall bill to essentially break up the big banks and take the investment side of the operation away from the prudent banking portion of it is H.R. 381.

We have over 60 cosponsors of our bill here in the House, and I am hoping, as the American people hear our message tonight, they will encourage their Members of Congress to sponsor our Glass-Steagall Restoration Act, H.R. 381.

□ 1745

Mr. GARAMENDI. Ms. KAPTUR, thank you so very, very much. You talked about things that are extremely important along the way: the trade policy, our tax policy, the escape of American capital, leaving American workers behind, economic theory, and capital and labor resources. If one of those leaves—in this case, capital—then the American worker is left behind.

Mr. Speaker, the Make It In America agenda is all about rebuilding the foundation of America's economic growth. We can do that in several ways. I am going to wrap up with a very quick rendition of several policy opportunities that present themselves to us.

First of all, at the bottom of that list—not because it is at the bottom, but because it is just there—is the issue of infrastructure. We are faced with a huge challenge, one that, unfortunately, I am afraid the Congress will, once again, duck the challenge of creating a robust program to revitalize the American infrastructure.

Infrastructure is the foundation. It is the sanitation, the water systems; it is

the roads, the airports; it is the rivers, the ports, and transportation system.

The President has introduced, in the last Congress, the GROW AMERICA Act. We now call it the GROW AMERICA Act 2. Unfortunately, this week, tomorrow, our majority, our Republican colleagues, are failing to address this issue.

Instead, they are going back to a childhood game called kick the can—in this case, kick the can down the road for another 6 months instead of putting in place a long-term, 5- or 6-year transportation program that can accomplish all of these things—the rail, the buses, the ports, the bridges, the highways, the sanitation systems, and the communications systems. The leadership in the House on the Republican side is simply missing the fundamental necessity of infrastructure.

By the way, Mr. Speaker, this goes back to the Founding Fathers. George Washington asked Alexander Hamilton to develop an economic plan. He came back with one called manufacturers; in that was an infrastructure. Alexander Hamilton, the first Secretary of the Treasury, said that we must build the roads—postal roads at that time—we must build the canals, and we must build the ports if we are going to have a strong economy. The infrastructure is critically important to the Make It In America agenda.

Another one, Mr. Speaker, is using our tax dollars to build the American economy to make it in America. This is a story of two bridges. Very, very quickly, one bridge on the West Coast, this is called the San Francisco-Oakland Bay Bridge, a multibillion dollar project, the other one on the East Coast, and this is on the Hudson River in New York City, the Tappan Zee Bridge.

The San Francisco Bay Bridge, in a fit of what I call stupidity, the State of California decided that they would seek Chinese steel because it was supposed to be 10 percent cheaper to build the bridge. Well, the result was 6,000 jobs were in China, a brand-new steel mill, the most high-tech steel mill in the world—and, for America, taken to the cleaners.

It was a significant overrun of multimillions of dollars, a delay of years and years, steel that was shoddy, welds that were shoddy, and a lesson for America: spend our tax money on American-made equipment and supplies. Buy American steel. Those 6,000 jobs could have been in America. That steel mill could have been in America, and the shoddy work would not have occurred.

New York decided to buy American steel. So what happens—on time and under budget and 7,728 American jobs were created. It is the story of two coasts: California, stupid policy; New York, wise policy. Spend the American taxpayer dollars on American-made goods and equipment.

One final thing, Mr. Speaker, and then I am going to return this over to

the speaker. I don't know if you can see that, but that is a liquefied natural gas tanker. America later this year will begin to export natural gas in the form of LNG, liquefied natural gas. This is a big deal and a big potential for the gas industry.

They are going to make a lot of money because the cost of natural gas around the world is maybe twice to three times what the price would be in the United States, so the gas companies are all for shipping gas overseas. We need to be careful about this because, if we ship too much overseas, then we are going to raise the price.

The Cheniere facility in the Gulf Coast will take 100 tankers, and I have legislation that says, if we are going to ship a strategic national asset overseas, then we ought to take care of the rest of the national security.

Shipbuilding is absolutely essential. American mariners, captains, and seamen and -women are absolutely essential for the American defense and security. Make it in America, ship it on American-built tankers—we are talking about tens of thousands, indeed, over 100,000 jobs and a supply chain for jobs all across the country.

Mr. Speaker, I have got just a few minutes, and I notice that my colleague from New York is here. The East-West show is back in force.

Mr. TONKO, thank you for coming in so quietly. I didn't see you on my left side. Please join us, and let's talk about Make It In America.

Mr. TONKO. Thank you, Representative GARAMENDI. It is always a pleasure to join you on the House floor to speak to any issue, but in this case, to Make It In America.

I am certain through the hour you have talked about the capital and physical infrastructure demands, but we also have to highlight the human infrastructure portion of the equation that will resound in the greatest success for the Make It In America agenda, and that is training the skilled talent that we need.

We need to promote the development and the advancement of manufacturing—advanced manufacturing, as it has been coined of late—but also to understand that it is an innovation economy, and so that means dealing with issues in production with great precision.

That great precision requires extremely gifted skill sets and education, apprentice programs in higher ed, making certain we have a growing force of engineers, where we are woefully underproducing the amount of engineers we require.

There are bits of legislation that all of us have cosponsored, that perhaps we are leading as sponsor, that will encourage the development engineers that we require for our being able to be a great manufacturing nation as we move forward.

Those are important elements, making certain that we have the precision instrumentation that will enable us to,

again, compete because it is not the cheapest investment, but the wisest investment that is made.

It is not going to be significant by the dollar only, but what is the best product, what is the most thoughtful product that is developed for whatever needs society may have. The engineering components of all of this is very important, and the skill set component is very important.

As we go forward, we want to make certain that that human infrastructure is geared up and ready to go with cutting-edge skill sets that speak to today's economy. That is very important.

Mr. Speaker, we have always prided ourselves on a strong workforce, a well-trained, well-educated, and well-equipped force that goes out there and enables us to compete and compete effectively in a global race on innovation. That has grown significant over the last decade.

We see more and more investment coming in, that human infrastructure from nations around the world that will then be competing with this Nation to be able to export its goods, so a full complement of programs that are essential in policy format and resource advocacy and investing in that Make It In America agenda, investment here where there are rightful anticipations of lucrative returns on the taxpayer dollars that are invested.

I thank you for the laser sharp focus you put on to Make It In America as an agenda and the underscoring of importance that you have drawn to manufacturing as a sector. It was walked away from by previous administrations.

This administration, the Obama administration, has talked about sound investment in advance manufacturing will enable us to stop bleeding the loss of manufacturing jobs where we are losing, at one point, one out of four.

□ 1800

We are still perched pretty high in terms of manufacturing jobs, but we have to stop that bleeding, and the way we do it is by turning it around with policy and resource advocacy. And I thank you again for your leadership in this regard.

Mr. GARAMENDI. Mr. TONKO, thank you. I know that your previous work before you came to Congress several years ago was in the State of New York working on the innovation economy. You certainly have ramped up innovation economy in the State of New York, and now you are bringing that experience here with legislation.

The Make It In America agenda, I am going to put it back up very, very quickly here because you talked about this. The Make It in America agenda is about the middle class; it is about rebuilding the middle class.

Thirty-four members of the Democratic Caucus talked last week about their legislation dealing with trade and taxes, energy, labor, education, research, and infrastructure, about how that constellation of issues comes together to boost the American middle

class, to give every American an opportunity for that middle class job. So it is there.

I see we are about to be out of time, or maybe we are already out of time, so I am going to say I want to thank my colleagues and Mr. HOYER for leading us in this.

Mr. TONKO, you have got 30 seconds to close.

Mr. TONKO. Well, I just say, let's move forward with investment. It happens when we have a laser sharp focus on just where to apply our resources to capital, physical, and human infrastructure, so as to be the strongest competitor out there in a global race for kingpin of the innovation economy, and whoever wins that race, becomes the go-to agent for the worldwide economy. So we can't afford to hesitate or fail in our attempt here.

Thank you, again, for leading us.

Mr. GARAMENDI. Thank you, Mr. TONKO.

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

IRAN NUCLEAR DEAL

The SPEAKER pro tempore (Mr. GRAVES of Louisiana). Under the Speaker's announced policy of January 6, 2015, the Chair recognizes the gentleman from California (Mr. SHERMAN) for 30 minutes.

Mr. SHERMAN. Mr. Speaker, I would like to begin by praising Mr. GARAMENDI, the gentleman from California, for this excellent presentation on why we should make it in America.

But I am here today to talk about something that was made in Vienna, namely, the Iran nuclear deal. I am going to start with a few observations and then get to the heart of my remarks.

The first observation is that we ought to set the record straight. The sanctions that brought Iran to the table were imposed by Congress over the objection of the executive branch of government.

For 30 years, Congress had it right, and for 30 years, the executive branch had it wrong. For 30 years, every time we passed sanctions acts, they would be argued against and thwarted and watered down due to the efforts of several administrations.

The only time Congress got it wrong is when the House of Representatives got it right and passed tough sanctions legislation that went over to the Senate where, unfortunately, some in the senior body listened to the administrations at the time and failed to pass our legislation.

The second observation I would like to make is that the deal in Vienna lifts a number of sanctions which were not imposed as a result of Iran's nuclear activity. It provides greater sanctions relief than that which was supposed to be provided.

I, in particular, note that the arms embargo against Iran, an Iran that has created so much mischief in Syria,

Yemen, and elsewhere, will be phased out and the Iran Sanctions Act will be waived. The Iran Sanctions Act was passed by the Congress in the early 1990s.

A review of that bill indicates that only one of three reasons it was passed was Iran's work with WMDs. And, of course, weapons of mass destruction come in three forms, not only the nuclear, but also the chemical and the biological. So I would reckon that only one-ninth of the reason Congress passed that bill was Iran's nuclear program, and yet those sanctions are being waived.

And finally, we see that the sanctions relief is so complete that not only are we waiving our secondary sanctions and allowing Iran to do business with the rest of the world, we are even allowing Iran to export to the United States. We won't buy their oil, but we will buy the things that we don't need and they couldn't sell anywhere else.

The next observation I would like to make is that there are those who say this deal may only work for about 10 years, but the Iranian Government will get better over the next 10 years. Do not hold your breath. The whole purpose of sanctions is to put pressure on the government, which either causes it to change its policy or creates a change in regime. That is what you do when you are trying to force a change in government.

Showering this government with economic benefits is not going to lead to its destruction or its eclipse. Look at Tehran. What you see is what you get.

Another observation is about missiles. It is unfortunate that this deal will allow Iran, in 8 years, to get more missile technology. There is only one reason for them to be working on intercontinental ballistic missiles, and that is to deliver a nuclear payload to a different continent than their own—namely, ours; namely, Europe. There is no other reason. Iran is not trying to fly to the Moon. They are trying to get a nuclear device to North America or Europe.

But let us not be sanguine one way or the other about missiles. A nuclear weapon—they vary in size, but they are about the size of a person, and you can smuggle one into the United States inside a bale of marijuana.

So while we should be doing everything possible to stop Iran's missile program, the heart of our effort has got to be to stop their nuclear weapons program. The heart of my speech is to focus on the deal from a nuclear weapons perspective.

Now, the political pundits outside this Capitol are all trying to make this an "evaluate the President": Are you for him or are you against him? Is this a good deal? Did the President do a good job?

Those questions may be relevant to those seeking ratings on this or that cable television channel, but we in Congress have got to deal with a com-

pletely different question: What should Congress do at this time under these circumstances in the real world as it exists today where the President has agreed to sign this deal, not as it existed 2 days ago, not as it existed a decade ago when we should have been enforcing sanctions laws, but what should Congress do today?

Now, in order to reach that conclusion, we need to look at the overall deal and realize that it has different phases. It is a different deal over time. So let us look at the deal from the good, the bad, and the ugly.

In the first year, the most important good parts occur. Iran must ship 90 percent of its uranium stockpiles out of country and mothball two-thirds of the centrifuges. As we craft our policy, we should be loathe to give up those two advantages. We must, whenever we focus on anything, say, yes, there are some bad parts of this deal, but two-thirds of the centrifuges, 90 percent of the stockpiles, that is something we need to be focused on. So that is the good.

The bad also occurs in the first year. Iran will get its hands on \$120 billion-plus of their own money that we have under the sanctions been able to freeze in various money centers around the world.

What will they use this \$120 billion for? Part of it will go to help their own people because they have raised expectations. A good chunk of it will go to graft and corruption in the Iranian regime because it is, after all, the Iranian regime. A large portion of that money will go to kill Sunni Muslims. Some of them deserve it, most do not. And what is left over will be used to kill Americans and Israelis.

So there is bad in the first year and good in the first year.

But what is truly ugly occurs after 10 years. After year 10, Iran can have an unlimited number of centrifuges of unlimited quality. As the President himself says, at that point, their breakout time, the amount of time from the day they kick out the inspectors to the day when they have enough fissile material for a nuclear weapon, shrinks to virtually zero days for the first bomb, a few more days for the second bomb.

Why is this? Because after 10 years, Iran will be allowed to create a huge industrial facility capable of supporting several electric generation nuclear plants. It is counterintuitive, but true, that it takes an awful lot more enrichment to power a nuclear plant than to create a nuclear bomb. In effect, we will be in a situation where it is as if Iran has an industrial-sized giant bakery capable of feeding many of their cities, and all they need for a nuclear bomb is a bag full of bread-crumbs. Obviously, once they go big, once they go industrial, once we get to the ugly part of this deal, Iran is a nuclear power—perhaps not an admitted nuclear power, but a nuclear power nevertheless.

So we are faced with the good, the bad, and the ugly. But the question is: What should Congress do?

One choice before us, and it is, I hope, the choice we will take, is to consider a resolution of approval of this deal and to vote it down by an overwhelming majority.

What will this do?

It will demonstrate for the world that the American people, the American Congress, and future administrations are not morally or legally bound by this agreement. It will set the stage for a subsequent administration to demand that the limits on uranium centrifuges are continued well past year 10 of this agreement. So the current administration will take advantage of the good, we will suffer the bad, but in the future we will not have to deal with the ugly.

The second approach we can take is to consider a resolution of disapproval. Unlike a resolution of approval, a resolution of disapproval, if adopted, would have immediate legal effects under U.S. law. It would blow a hole in the deal. But as I will get to it, possibly the wrong hole and perhaps no hole at all. Because if we were to consider a resolution of disapproval, I think it would pass this House. I think it might get 60 votes in the other body. The President has already announced he will veto it. And then, as far as I can tell, we would not override the veto.

Now, this would have a similar legal effect to us voting down a resolution of approval. Overall, the majority of the House and the majority of the Senate would have voted to disapprove. But that last picture will be a picture of the proponents of this agreement winning by not losing more than two-thirds of the vote. That conveys in the most confused way the fact that this agreement will not be binding on future administrations and future Congresses.

There is, of course, the possibility that we somehow override a Presidential veto. That does not put us back where we were yesterday. That does not reinstitute sanctions. That does not create a good platform for creating a better deal, because by then many UN sanctions will be lifted. Our trading

partners in Europe will already be doing business. The President will have told the world that Iran is acting reasonably and Congress is acting unreasonably.

□ 1815

Under such circumstance, Iran would get the lion's share of sanctions relief. They would be denied some sanctions relief because U.S. law would remain in effect.

But Iran would have every excuse not to deliver the important good parts of this deal, not to ship their uranium stockpiles out of the country, not to decommission two-thirds of their centrifuges.

So if we pass over a Presidential veto, a resolution of disapproval, we have not blown up the deal and taken us back to where we had the deal.

Rather, we have created a circumstance where Iran has literally split the U.S. Government, with Congress pushing in one direction, the President pushing in another direction, and every nation in the world taking its cue from the President.

Instead, I suggest that we would be in a stronger position if we demonstrate to the world that Congress does not accept this agreement, it is not binding on the American people, the President may not be legally constrained for the remainder of his term in implementing this deal, getting us the good, suffering the bad, but knowing that the ugly is something that needs to be confronted by another administration.

It is another administration that needs to prevent Iran from claiming that it will have the right to unlimited centrifuges 10 years from now but, instead, demanding a renegotiation of this deal.

Finally, the sanctions relief promised in Vienna is relief only from those sanctions due to Iran's nuclear program. It is not a get-out-of-jail-free card. It is not a protection and a grant of authority to Tehran to engage in all kinds of evil activity in the Middle East and elsewhere.

If Iran continues to support Assad, we need to impose additional sanctions for that reason. If they continue to destabilize Yemen, we need to impose

sanctions for that reason. And we cannot give Iran a free pass just because they have entered into this particular deal. This is not rapprochement with Iran.

This is a deal that has, in its first year, the good and the bad and, in its 10th year, is so ugly that we have to demand additional negotiations.

When we make that demand, we need to make that demand in the voice of a President in a future administration who is determined to say that Iran can never have an unlimited number of centrifuges, Iran can never have an unlimited quality of centrifuges, Iran can never be a few days from a nuclear weapon, and that, in order to prevent that, we have the legal right to put all options on the table.

I yield back the balance of my time.

SENATE ENROLLED BILL SIGNED

The Speaker announced his signature to an enrolled bill of the Senate of the following title:

S. 179. An act to designate the facility of the United States Postal Service located at 143rd Avenue, NW, in Chisholm, Minnesota, as the "James L. Oberstar Memorial Post Office Building".

BILL PRESENTED TO THE PRESIDENT

Karen L. Haas, Clerk of the House, reported that on July 14, 2015, she presented to the President of the United States, for his approval, the following bill:

H.R. 2620. To amend the United States Cotton Futures Act to exclude certain cotton futures contracts from coverage under such act.

ADJOURNMENT

Mr. SHERMAN. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 6 o'clock and 18 minutes p.m.), under its previous order, the House adjourned until tomorrow, Wednesday, July 15, 2015, at 10 a.m. for morning-hour debate.

EXPENDITURE REPORTS CONCERNING OFFICIAL FOREIGN TRAVEL

Reports concerning the foreign currencies and U.S. dollars utilized for Official Foreign Travel during the first and second quarters of 2015, pursuant to Public Law 95-384, are as follows:

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON ARMED SERVICES, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JAN. 1 AND MAR. 31, 2015

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Visit to Thailand, Philippines, Hong Kong—January 4–12, 2015.											
Catherine Sendak	1/7	1/9	Thailand .....	.....	488.25	.....	.....	.....	.....	.....	488.25
.....	1/9	1/11	Philippines .....	.....	533.97	.....	.....	.....	.....	.....	533.97
.....	1/11	1/12	Hong Kong .....	.....	493.68	.....	.....	.....	.....	.....	493.68
Commercial airfare .....	.....	.....	.....	.....	.....	.....	14,665.50	.....	.....	.....	14,665.50
Michael Amato	1/7	1/9	Thailand .....	.....	488.25	.....	.....	.....	.....	.....	488.25
.....	1/9	1/11	Philippines .....	.....	533.97	.....	.....	.....	.....	.....	533.97
.....	1/11	1/12	Hong Kong .....	.....	493.68	.....	.....	.....	.....	.....	493.68
Commercial airfare .....	.....	.....	.....	.....	.....	.....	14,665.50	.....	.....	.....	14,665.50

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON ARMED SERVICES, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JAN. 1 AND MAR. 31, 2015—

Continued

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Craig Greene	1/7	1/9	Thailand		488.25						488.25
	1/9	1/11	Philippines								493.68
	1/11	1/12	Hong Kong		493.68						493.68
Commercial airfare							14,665.50				14,665.50
Delegation expenses	1/7	1/9	Thailand		559.96						559.96
Visit to Germany with CODEL McCain—February 5–8, 2015											
Hon. William M. “Mac” Thornberry	2/6	2/8	Germany		822.00						822.00
Hon. Michael R. Turner	2/6	2/8	Germany		822.00						822.00
Hon. James Langevin	2/6	2/8	Germany		822.00						822.00
Visit to India, Pakistan—February 14–21, 2015											
Alexander Gallo	2/15	2/18	India		906.00						906.00
	2/18	2/21	Pakistan		320.00						320.00
Commercial airfare							10,491.00				10,491.00
William Spencer Johnson	2/15	2/18	India		906.00						906.00
	2/18	2/21	Pakistan		320.00						320.00
Commercial airfare							10,491.00				10,491.00
Visit to United Arab Emirates, Kuwait, Iraq, Afghanistan, Jordan—February 13–20, 2015											
Hon. Joe Wilson	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							4,878.70				4,878.70
Hon. Seth Moulton	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							13,967.70				13,967.70
Hon. Brad Ashford	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							13,967.70				13,967.70
Hon. Elise Stefanik	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							13,967.70				13,967.70
Peter Villano	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							13,967.70				13,967.70
Lindsay Kavanaugh	2/14	2/17	United Arab Emirates		396.00						396.00
	2/15	2/16	Afghanistan		6.00						6.00
	2/17	2/18	Jordan		354.65						354.65
	2/18	2/20	Kuwait		220.00						220.00
Commercial airfare							13,967.70				13,967.70
Visit to Turkey, Austria, Belgium—February 16–22, 2015											
Hon. Michael R. Turner	2/16	2/16	Belgium		645.48						645.48
	2/17	2/19	Turkey		89.00						89.00
	2/19	2/20	Austria		163.00						163.00
Hon. Paul Cook	2/16	2/16	Belgium		645.48						645.48
	2/17	2/19	Turkey		89.00						89.00
	2/19	2/20	Austria		163.00						163.00
Hon. Loretta Sanchez	2/16	2/16	Belgium		645.48						645.48
	2/17	2/19	Turkey		89.00						89.00
	2/19	2/20	Austria		163.00						163.00
Jesse Tolleson	2/16	2/16	Belgium		645.48						645.48
	2/17	2/19	Turkey		89.00						89.00
	2/19	2/20	Austria		163.00						163.00
Delegation expenses	2/14	2/16	Belgium, Turkey						6,043.83		6,043.83
Delegation expenses	2/19	2/20	Austria								1,046.71
Visit to United Kingdom, Germany, Romania—February 16–23, 2015											
Michael Miller			United Kingdom		1,518.00						1,518.00
			Germany		570.00						570.00
			Romania		510.00						510.00
Commercial airfare							3,111.40				3,111.40
Brian Garrett			United Kingdom		1,518.00						1,518.00
			Germany		570.00						570.00
			Romania		510.00						510.00
Commercial airfare							3,111.40				3,111.40
Visit to Belgium with STAFFEDEL, Karem—February 19–21, 2015											
Michael Casey	2/19	2/21	Belgium		627.52						627.52
Commercial airfare											
Visit to Cuba—February 24, 2015											
Hon. Vicky Hartzler	2/24	2/24	Cuba								
Hon. Hank Johnson	2/24	2/24	Cuba								
Hon. Gwen Graham	2/24	2/24	Cuba								
Hon. Beto O'Rourke	2/24	2/24	Cuba								
Hon. Steven M. Palazzo	2/24	2/24	Cuba								
Hon. Pete Aguilar	2/24	2/24	Cuba								
Hon. Tom MacArthur	2/24	2/24	Cuba								
Hon. Jackie Walorski	2/24	2/24	Cuba								
Christopher J. Bright	2/24	2/24	Cuba								
Mark Morehouse	2/24	2/24	Cuba								
Elizabeth Conrad	2/24	2/24	Cuba								
Michael Casey	2/24	2/24	Cuba								
Visit to Peru, Honduras—March 9–14, 2015											
Catherine Sendak	3/9	3/12	Peru		571.51						571.51
	3/12	3/14	Honduras		516.00						516.00
Commercial airfare							896.95				896.95
Michael Amato	3/9	3/12	Peru		571.51						571.51
	3/12	3/14	Honduras		516.00						516.00
Commercial airfare							896.95				896.95
Visit to United Kingdom—March 19–23, 2015											
Hon. Michael Turner	3/19	3/23	England		1,656.59						1,656.59
Commercial airfare							9,657.46				9,657.46
Hon. Loretta Sanchez	3/19	3/23	England		1,656.59						1,656.59
Commercial airfare							9,657.46				9,657.46
Kari Bingen	3/19	3/23	England		1,656.59						1,656.59

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON ARMED SERVICES, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JAN. 1 AND MAR. 31, 2015—

Continued

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Commercial airfare							9,657.46				9,657.46
Joseph Whited	3/19	3/23	England		1,656.59						1,656.59
Commercial airfare							9,657.46				9,657.46
Douglas Bush	3/19	3/23	England		1,656.59						1,656.59
Commercial airfare							9,657.46				9,657.46
Delegation expenses							3,323.98		222.20		3,546.18
Committee totals					34,689.03		200,370.39			6,266.03	241,325.45

¹ Per diem constitutes lodging and meals.

² If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. MAC THORNBERRY, Chairman, June 11, 2015.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON THE BUDGET, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN APR. 1 AND JUNE 30, 2015

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Karen Robb	3/28	4/3	Myanmar		2,079.00		440.00				2,519.00
Committee total					2,079.00		440.00				2,519.00

¹ Per diem constitutes lodging and meals.

² If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. TOM PRICE, Chairman, June 26, 2015.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON NATURAL RESOURCES, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN APR. 1 AND JUNE 30, 2015

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Hon. Raúl Grijalva	5/23	5/28	Cuba		1,455.00				637.00		2,092.00
Bertha Guerrero	5/23	5/28	Cuba		1,455.00				637.00		2,092.00
Committee total					2,910.00				1,274.00		4,184.00

¹ Per diem constitutes lodging and meals.

² If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. ROB BISHOP, Chairman, July 8, 2015.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

2149. A letter from the Counsel, Legal Division, Consumer Financial Protection Bureau, transmitting the Bureau's Major final rule — Integrated Mortgage Disclosures Under the Real Estate Settlement Procedures Act (Regulation X) and the Truth In Lending Act (Regulation Z) [Docket No.: CFPB-2012-0028] (RIN: 3170-AA19) received July 13, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Financial Services.

2150. A letter from the Director, Regulations Policy and Management Staff, FDA, Department of Health and Human Services, transmitting the Department's Major final rule — Permanent Discontinuance or Interruption in Manufacturing of Certain Drug or Biological Products [Docket No.: FDA-2011-N-0898] (RIN: 0910-AG88) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Energy and Commerce.

2151. A letter from the Assistant Secretary, Employee Benefits Security Administration, Department of Labor, transmitting the Department's Major final rules — Coverage of Certain Preventive Services Under the Affordable Care Act (RIN: 1210-AB67) received July 13, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Energy and Commerce.

2152. A letter from the Secretary, Securities and Exchange Commission, transmitting the Commission's final rule — Freedom of Information Act Regulations: Fee Schedule, Addition of Appeals Time Frame, and Miscellaneous Administrative Changes [Release No.: 34-75388; File No.: S7-07-14] (RIN: 3235-AL58) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Oversight and Government Reform.

2153. A letter from the Assistant Attorney General, Office of Legislative Affairs, Department of Justice, transmitting a report entitled "Report to the Congress of the United States on the Activities of the Department of Justice in Relation to the Prison Rape Elimination Act", pursuant to Sec. 5(b) of Pub. L. 108-79; to the Committee on the Judiciary.

2154. A letter from the Assistant Attorney General, Office of Legislative Affairs, Department of Justice, transmitting the Department's Office of Privacy and Civil Liberties Activities Semiannual Report covering October 1, 2014, through March 31, 2015, pursuant to Sec. 803 of the Implementing Recommendations of the 9/11 Commission Act of 2007, Pub. L. 110-53, 121 Stat. 266, 361-62 (codified at 42 U.S.C. 2000ee-1(f)); to the Committee on the Judiciary.

2155. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Honeywell International Inc. Turbo-prop Engines [Docket No.: FAA-2006-23706; Directorate Identifier 2006-NE-03-AD; Amendment 39-18177; AD 2014-12-04] (RIN:

2120-AA64) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2156. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Airbus Helicopters Deutschland GmbH (Previously Eurocopter Deutschland GmbH) (Airbus Helicopters) [Docket No.: FAA-2014-0577; Directorate Identifier 2013-SW-042-AD; Amendment 39-18184; AD 2015-12-09] (RIN: 2120-AA64) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2157. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; The Boeing Company Airplanes [Docket No.: FAA-2014-0426; Directorate Identifier 2013-NM-231-AD; Amendment 39-18186; AD 2015-12-11] (RIN: 2120-AA64) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2158. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Fokker Services B.V. Airplanes [Docket No.: FAA-2014-0492; Directorate Identifier 2013-NM-134-AD; Amendment 39-18187; AD 2015-12-12] (RIN: 2120-AA64) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added

by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2159. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Pratt and Whitney Division Turbofan Engines [Docket No.: FAA-2015-0266; Directorate Identifier 2015-NE-03-AD; Amendment 39-18185; AD 2015-12-10] (RIN: 2120-AA64) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2160. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Establishment of Class E Airspace; Cloverdale, CA [Docket No.: FAA-2014-0457; Airspace Docket No.: 14-AWP-4] received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2161. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Establishment of Class E Airspace; Highmore, SD [Docket No.: FAA-2014-0723; Airspace Docket No.: 14-AGL-13] received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2162. A letter from the Regulatory Ombudsman, FMCSA, Department of Transportation, transmitting the Department's final rule — Incorporation by Reference; North American Standard Out-of-Service Criteria; Hazardous Materials Safety Permits [Docket No.: FMCSA-FMCSA-2015-0075] (RIN: 2126-AB78) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2163. A letter from the Division Chief, FMCSA, Regulatory Development, Department of Transportation, transmitting the Department's final rule — Rulemaking Procedures—Federal Motor Carrier Safety Regulations; Treatment of Confidential Business Information [Docket No.: FMCSA-2015-0168] (RIN: 2126-AB79) received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

2164. A letter from the Management and Program Analyst, FAA, Department of Transportation, transmitting the Department's final rule — Amendment of Class D Airspace; Baltimore, Martin State Airport, MD [Docket No.: FAA-2015-0793; Airspace Docket No.: 15-AEA-3] received July 10, 2015, pursuant to 5 U.S.C. 801(a)(1)(A); Added by Public Law 104-121, Sec. 251; to the Committee on Transportation and Infrastructure.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

[Pursuant to the order of the House on July 13, 2015 the following report was filed on July 14, 2015]

Mr. BISHOP of Utah: Committee on Natural Resources. Supplemental report on H.R. 2898. A bill to provide drought relief in the State of California, and for other purposes (Rept. 114-197, Pt. 2).

[Filed on July 14, 2015]

Mr. HENSARLING: Committee on Financial Services. H.R. 432. A bill to amend the

Investment Advisers Act of 1940 to prevent duplicative regulation of advisers of small business investment companies (Rept. 114-199). Referred to the Committee of the Whole House on the state of the Union.

Mr. HENSARLING: Committee on Financial Services. H.R. 1334. A bill to amend the Securities Exchange Act of 1934 to make the shareholder threshold for registration of savings and loan holding companies the same as for bank holding companies (Rept. 114-200). Referred to the Committee of the Whole House on the state of the Union.

Mr. HENSARLING: Committee on Financial Services. H.R. 1723. A bill to direct the Securities and Exchange Commission to revise Form S-1 so as to permit smaller reporting companies to use forward incorporation by reference for such form (Rept. 114-201). Referred to the Committee of the Whole House on the state of the Union.

Mr. HENSARLING: Committee on Financial Services. H.R. 1847. A bill to amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts; with an amendment (Rept. 114-202, Pt. 1). Referred to the Committee of the Whole House on the state of the Union.

Mr. HENSARLING: Committee on Financial Services. H.R. 2064. A bill to amend certain provisions of the securities laws relating to the treatment of emerging growth companies; with an amendment (Rept. 114-203). Referred to the Committee of the Whole House on the state of the Union.

Mr. NEWHOUSE: Committee on Rules. House Resolution 362. Resolution providing for consideration of the bill (H.R. 2898) to provide drought relief in the State of California, and for other purposes, and providing for consideration of the bill (H.R. 3038) to provide an extension of Federal-aid highway, highway safety, motor carrier safety, transit, and other programs funded out of the Highway Trust Fund, and for other purposes (Rept. 114-204). Referred to the House Calendar.

Mr. ADERHOLT: Committee on Appropriations. H.R. 3049. A bill making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2016, and for other purposes (Rept. 114-205). Referred to the Committee of the Whole House on the state of the Union.

DISCHARGE OF COMMITTEE

Pursuant to clause 2 of rule XIII, the Committee on Agriculture discharged from further consideration. H.R. 1847 referred to the Committee of the Whole House on the state of the Union.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. WILLIAMS (for himself and Mr. LUCAS):

H.R. 3048. A bill to provide an exemption from rules and regulations of the Bureau of Consumer Financial protection for community financial institutions, and for other purposes; to the Committee on Financial Services.

By Ms. FOXX (for herself and Mr. LARSON of Connecticut):

H.R. 3050. A bill to amend the Internal Revenue Code of 1986 to allow rollovers from other retirement plans into simple retirement accounts; to the Committee on Ways and Means.

By Mr. CLYBURN:

H.R. 3051. A bill to eliminate the requirement that a firearms dealer transfer a firearm if the national instant criminal background check system has been unable to complete a background check of the prospective transferee within 3 business days; to the Committee on the Judiciary.

By Mrs. BLACK:

H.R. 3052. A bill to amend title 28, United States Code, to prevent the misuse of foreign law in Federal courts, and for other purposes; to the Committee on the Judiciary.

By Mr. BUCSHON (for himself, Mr. BOUSTANY, and Ms. CLARK of Massachusetts):

H.R. 3053. A bill to ensure appropriate coverage of ventricular assist devices under the Medicare program under title XVIII of the Social Security Act, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. CAPUANO (for himself, Mr. JONES, Ms. CLARK of Massachusetts, and Mr. YOHO):

H.R. 3054. A bill to reduce risks to the financial system by limiting banks' ability to engage in certain risky activities and limiting conflicts of interest, to reinstate certain Glass-Steagall Act protections that were repealed by the Gramm-Leach-Bliley Act, and for other purposes; to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. CRAMER (for himself and Mr. WELCH):

H.R. 3055. A bill to authorize the exportation of consumer communication devices to Cuba and the provision of telecommunications services to Cuba, and for other purposes; to the Committee on Foreign Affairs, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GRAVES of Missouri:

H.R. 3056. A bill to amend title 5, United States Code, to provide for certain special congressional review procedures for EPA rulemakings; to the Committee on the Judiciary, and in addition to the Committees on Energy and Commerce, Transportation and Infrastructure, Agriculture, Rules, and the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GRIJALVA:

H.R. 3057. A bill to require the Secretary of Health and Human Services to issue to Federal agencies guidelines for developing procedures and requirements relating to certain primary care Federal health professionals completing continuing medical education on nutrition and to require Federal agencies to submit annual reports relating to such guidelines, and for other purposes; to the Committee on Energy and Commerce.

By Mr. KELLY of Pennsylvania (for himself and Mr. KIND):

H.R. 3058. A bill to amend the Internal Revenue Code of 1986 to provide for special treatment of the research credit for certain startup companies, and for other purposes; to the Committee on Ways and Means.

By Mr. RUSSELL (for himself, Mr. LUCAS, Mr. BRIDENSTINE, Mr. MULLIN, and Mr. COLE):

H.R. 3059. A bill to designate the facility of the United States Postal Service located at 4500 SE 28th Street, Del City, Oklahoma, as the James Robert Kalsu Post Office Building; to the Committee on Oversight and Government Reform.

By Mr. SCHIFF (for himself, Ms. ROSLEHTINEN, Mrs. NAPOLITANO, Ms. LEE, Mr. TAKANO, Mr. GRIJALVA, Ms. MOORE, Mr. TONKO, Mr. HINOJOSA, Mr. DESAULNIER, Mr. QUIGLEY, Mr. MCDERMOTT, and Mr. TED LIEU of California):

H.R. 3060. A bill to require certain standards and enforcement provisions to prevent child abuse and neglect in residential programs, and for other purposes; to the Committee on Education and the Workforce.

By Mr. WELCH (for himself, Ms. SCHA-KOWSKY, Ms. SLAUGHTER, Mr. ELLISON, Mr. YARMUTH, Ms. CASTOR of Florida, and Mr. HUFFMAN):

H.R. 3061. A bill to amend part D of title XVIII of the Social Security Act to require the Secretary of Health and Human Services to negotiate covered part D drug prices on behalf of Medicare beneficiaries; to the Committee on Energy and Commerce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. WOMACK (for himself, Mr. HILL, Mr. CRAWFORD, and Mr. WESTERMAN):

H.R. 3062. A bill to prohibit the use of eminent domain in carrying out certain projects; to the Committee on Natural Resources.

By Mr. YOUNG of Alaska (for himself and Mr. RUIZ):

H.R. 3063. A bill to amend the Balanced Budget and Emergency Deficit Control Act of 1985 to exempt Alaska Native and American Indian programs from sequestration; to the Committee on the Budget.

By Mrs. BLACKBURN (for herself, Mr. GENE GREEN of Texas, Mr. ENGEL, Mr. FRANKS of Arizona, Mr. BARTON, Mr. ROE of Tennessee, Mr. BABIN, Mr. WOODALL, Mr. BISHOP of Michigan, Mr. BRADY of Texas, Mr. HARDY, Mr. ROUZER, Mr. MCCLINTOCK, Mr. SALMON, Mr. LAMBORN, Mr. WILLIAMS, Mr. SHERMAN, Mr. FLORES, Mr. TOM PRICE of Georgia, and Mr. CHAFFETZ):

H. Con. Res. 62. Concurrent resolution expressing the sense of Congress that Jerusalem is the capital of Israel and therefore, consistent with the location of other United States embassies, the United States embassy in Israel should be located in Jerusalem; to the Committee on Foreign Affairs.

By Mr. WILLIAMS:

H. Res. 361. A resolution expressing the sense of the House of Representatives concerning the need to explore emerging technologies that are mobile and capable of supplying high volumes of sterile, pathogenic-free water, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 7 of rule XII of the Rules of the House of Representa-

tives, the following statements are submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

By Mr. WILLIAMS:

H.R. 3048.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3 (“To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes”).

By Mr. ADERHOLT:

H.R. 3049.

Congress has the power to enact this legislation pursuant to the following:

The principal constitutional authority for this legislation is clause 7 of section 9 of article I of the Constitution of the United States (the appropriation power), which states: “No Money shall be drawn from the Treasury, but in Consequence of Appropriations made by Law. . . .” In addition, clause 1 of section 8 of article I of the Constitution (the spending power) provides: “The Congress shall have the Power . . . to pay the Debts and provide for the common Defence and general Welfare of the United States. . . .” Together, these specific constitutional provisions establish the congressional power of the purse, granting Congress the authority to appropriate funds, to determine their purpose, amount, and period of availability, and to set forth terms and conditions governing their use.

By Ms. FOXF:

H.R. 3050.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1 and the 16th Amendment.

By Mr. CLYBURN:

H.R. 3051.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8 of the United States Constitution.

By Mrs. BLACK:

H.R. 3052.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 18 of the United States Constitution.

By Mr. BUCHSHON:

H.R. 3053.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3 to regulate commerce with foreign nations, and among the several states and with the Indian Tribes.

By Mr. CAPUANO:

H.R. 3054.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8.

By Mr. CRAMER:

H.R. 3055.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3 of the United States Constitution.

By Mr. GRAVES of Missouri:

H.R. 3056.

Congress has the power to enact this legislation pursuant to the following:

The power granted Congress under Article I, Section 8, Clause 18, of the United States Constitution, in making all Laws which shall be necessary and proper for carrying into Execution the forgoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Mr. GRIJALVA:

H.R. 3057.

Congress has the power to enact this legislation pursuant to the following:

U.S. Const. art. I, §8.

By Mr. KELLY of Pennsylvania:

H.R. 3058.

Congress has the power to enact this legislation pursuant to the following:

The Congress enacts this bill pursuant to Clause 3 of Section 8 of Article I of the United States Constitution. The Congress enacts this bill pursuant to Clause 1 of Section 8 of Article I of the United States Constitution.

By Mr. RUSSELL:

H.R. 3059.

Congress has the power to enact this legislation pursuant to the following:

This bill is enacted pursuant to the power granted to Congress in Article I, Section 8, Clause 7: “The Congress shall have Power . . . To establish Post Offices and post roads”

By Mr. SCHIFF:

H.R. 3060.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1, 3, and 18 of the United States Constitution

By Mr. WELCH:

H.R. 3061.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clause 18: The Congress shall have Power To . . . make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Mr. WOMACK:

H.R. 3062.

Congress has the power to enact this legislation pursuant to the following:

clause 3 of section 8 of article I of the Constitution.

By Mr. YOUNG of Alaska:

H.R. 3063.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clauses 3 and 18; and Article 1, Section 9, Clause 7

ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions, as follows:

H.R. 131: Mr. ZELDIN.
H.R. 133: Mr. HURT of Virginia.
H.R. 136: Mr. BERA.
H.R. 169: Mr. ROKITA.
H.R. 213: Mr. POMPEO.
H.R. 239: Ms. MENG, Mr. MICHAEL F. DOYLE of Pennsylvania, Mr. COHEN, Mr. HIGGINS, and Mr. HASTINGS.
H.R. 281: Mr. WENSTRUP.
H.R. 372: Mr. RICHMOND.
H.R. 379: Mr. JOYCE and Ms. MATSUI.
H.R. 381: Mrs. DINGELL, Ms. EDWARDS, and Ms. ROYBAL-ALLARD.
H.R. 427: Ms. HERRERA BEUTLER, Mr. LABRADOR, and Mr. CARTER of Georgia.
H.R. 510: Mr. WESTERMAN and Mrs. LUMMIS.
H.R. 511: Mr. WESTERMAN.
H.R. 525: Mr. COURTNEY.
H.R. 546: Ms. DEGETTE and Mr. DUNCAN of South Carolina.
H.R. 556: Ms. MCSALLY and Mr. NOLAN.
H.R. 592: Mrs. COMSTOCK and Mr. KING of Iowa.
H.R. 599: Mr. HULTGREN.
H.R. 600: Mr. WELCH.
H.R. 602: Mr. DONOVAN.
H.R. 604: Mr. BRAT.
H.R. 616: Mr. ROHRBACHER.

H.R. 692: Mr. CLAWSON of Florida, Mr. GROTHMAN, Mr. WALKER, and Mrs. ROBY.
 H.R. 700: Mr. THOMPSON of California.
 H.R. 702: Mr. WALKER.
 H.R. 799: Mr. CHABOT.
 H.R. 815: Mr. TOM PRICE of Georgia.
 H.R. 816: Mr. BYRNE and Mr. MULVANEY.
 H.R. 835: Mr. KILDEE.
 H.R. 836: Mr. GRAVES of Missouri.
 H.R. 842: Mr. WILSON of South Carolina, Mr. HANNA, and Mr. VARGAS.
 H.R. 846: Mr. MOULTON and Mr. AGUILAR.
 H.R. 863: Mr. ALLEN.
 H.R. 868: Mr. BRADY of Pennsylvania.
 H.R. 879: Mr. BOST and Mr. CARTER of Georgia.
 H.R. 918: Mr. ROSKAM.
 H.R. 969: Mr. KILDEE and Mrs. MCMORRIS RODGERS.
 H.R. 985: Ms. KELLY of Illinois.
 H.R. 1004: Ms. LOFGREN.
 H.R. 1062: Mr. RYAN of Ohio.
 H.R. 1094: Mr. STEWART, Mr. ROSKAM, Mr. AUSTIN SCOTT of Georgia, and Mr. MEKES.
 H.R. 1114: Mr. RODNEY DAVIS of Illinois and Mr. KELLY of Pennsylvania.
 H.R. 1147: Mr. BRAT.
 H.R. 1151: Mr. RIGELL.
 H.R. 1186: Ms. NORTON.
 H.R. 1202: Mr. KING of Iowa.
 H.R. 1209: Mr. KIND, Mr. GARAMENDI, Ms. MCSALLY, Mr. KATKO, Mr. JOYCE, and Mr. WALZ.
 H.R. 1211: Mr. RICHMOND.
 H.R. 1220: Mr. COOK and Mr. WALZ.
 H.R. 1221: Mr. HIMES.
 H.R. 1248: Mr. BLUM.
 H.R. 1270: Mr. BRADY of Texas.
 H.R. 1299: Mr. COLLINS of New York.
 H.R. 1321: Mr. LIPINSKI and Mr. ELLISON.
 H.R. 1343: Mr. PETERS and Ms. GABBARD.
 H.R. 1344: Mr. RYAN of Ohio.
 H.R. 1356: Mrs. BROOKS of Indiana, Mr. VELA, Mr. CRAMER, Mr. CLAWSON of Florida, and Mr. GRIJALVA.
 H.R. 1370: Mrs. HARTZLER.
 H.R. 1384: Mr. VELA and Mr. CLAWSON of Florida.
 H.R. 1401: Mr. CHABOT.
 H.R. 1427: Mr. KILMER and Ms. SLAUGHTER.
 H.R. 1459: Mr. MURPHY of Florida.
 H.R. 1462: Mr. RYAN of Ohio.
 H.R. 1482: Ms. MCCOLLUM.
 H.R. 1490: Mrs. KIRKPATRICK.
 H.R. 1533: Ms. LOFGREN.
 H.R. 1546: Mrs. KIRKPATRICK and Mr. MURPHY of Florida.
 H.R. 1548: Ms. MCCOLLUM and Mr. AGUILAR.
 H.R. 1594: Mr. VELA, Mr. ASHFORD, and Mr. CLAWSON of Florida.
 H.R. 1598: Mr. HONDA.
 H.R. 1599: Mr. WOODALL, Mr. PITTENGER, and Mr. ABRAHAM.
 H.R. 1607: Ms. LOFGREN and Mr. LARSEN of Washington.
 H.R. 1608: Mr. FARR.
 H.R. 1610: Mr. GRIFFITH.
 H.R. 1624: Mrs. DAVIS of California, Mr. RENACCI, Mr. DUNCAN of South Carolina, Mr. BRADY of Texas, Mrs. ROBY, and Mr. BUCHANAN.
 H.R. 1655: Mr. KELLY of Pennsylvania, Mr. TIBERI, Mr. GIBSON, and Mr. BRADY of Pennsylvania.
 H.R. 1671: Mr. OLSON.
 H.R. 1688: Mrs. WATSON COLEMAN.
 H.R. 1713: Ms. SINEMA.
 H.R. 1726: Mr. BISHOP of Georgia and Mr. HECK of Washington.
 H.R. 1728: Ms. VELÁZQUEZ, Mr. KILMER, Mr. SMITH of Washington, and Mr. ROSS.
 H.R. 1737: Mr. GOODLATTE and Mr. KING of New York.
 H.R. 1752: Mrs. LUMMIS and Mr. LABRADOR.
 H.R. 1814: Ms. CLARK of Massachusetts, Ms. BORDALLO, Mr. YARMUTH, and Mr. ZINKE.
 H.R. 1833: Mr. AGUILAR.
 H.R. 1836: Mr. DUNCAN of South Carolina.

H.R. 1853: Mr. GUINTA.
 H.R. 1886: Mr. ALLEN.
 H.R. 1901: Mr. GOODLATTE, Mr. GUTHRIE, and Mrs. LUMMIS.
 H.R. 1969: Mr. BILIRAKIS and Mr. MCGOVERN.
 H.R. 1995: Mr. JOYCE.
 H.R. 1996: Mr. TIBERI.
 H.R. 2000: Mrs. BEATTY.
 H.R. 2016: Ms. MOORE.
 H.R. 2050: Ms. BASS and Mr. BOST.
 H.R. 2061: Mrs. MCMORRIS RODGERS and Mr. BRADY of Texas.
 H.R. 2096: Mr. SIMPSON and Mr. HULTGREN.
 H.R. 2167: Mr. SARBANES.
 H.R. 2169: Mr. DEUTCH and Mr. MURPHY of Florida.
 H.R. 2193: Mr. KILDEE.
 H.R. 2217: Mr. KEATING.
 H.R. 2218: Mr. PETERS.
 H.R. 2315: Mr. CARSON of Indiana and Mr. FORTENBERRY.
 H.R. 2382: Mrs. LUMMIS.
 H.R. 2404: Mr. NUNES.
 H.R. 2410: Mr. THOMPSON of California.
 H.R. 2483: Mr. MARCHANT.
 H.R. 2510: Mr. EMMER of Minnesota.
 H.R. 2523: Mr. ROSKAM.
 H.R. 2524: Mr. HASTINGS.
 H.R. 2531: Mr. BOST.
 H.R. 2544: Mr. PEARCE.
 H.R. 2588: Mr. ROSS.
 H.R. 2636: Mr. QUIGLEY.
 H.R. 2643: Mr. PEARCE, Mr. ROTHFUS, and Mr. MULVANEY.
 H.R. 2646: Mr. MICHAEL F. DOYLE of Pennsylvania and Ms. KAPTUR.
 H.R. 2675: Mr. ROKITA.
 H.R. 2689: Mr. HUNTER and Mrs. TORRES.
 H.R. 2710: Mr. HARRIS and Mr. WALDEN.
 H.R. 2713: Mr. YARMUTH, Ms. ROYBAL-ALLARD, Ms. PLASKETT, and Mr. HIGGINS.
 H.R. 2715: Mr. KILMER and Ms. MOORE.
 H.R. 2722: Mr. COSTELLO of Pennsylvania and Mrs. RADEWAGEN.
 H.R. 2744: Mr. PIERLUISI, Mr. LOWENTHAL, Mrs. RADEWAGEN, Mr. LARSEN of Washington, Mr. THOMPSON of California, Mr. KILMER, Mr. CLAWSON of Florida, Mr. PETERS, Mr. ROONEY of Florida, Mr. ROUZER, and Mr. JONES.
 H.R. 2754: Mr. KIND, Mr. KELLY of Pennsylvania, and Mr. KING of New York.
 H.R. 2793: Mr. LOUDERMILK, Mr. GROTHMAN, Mr. AUSTIN SCOTT of Georgia, and Mr. KELLY of Mississippi.
 H.R. 2798: Mr. RANGEL.
 H.R. 2799: Mr. PETERS.
 H.R. 2800: Mr. MACARTHUR and Mrs. BLACK.
 H.R. 2817: Ms. MCCOLLUM.
 H.R. 2826: Ms. SINEMA.
 H.R. 2899: Mr. KATKO, Mr. CARTER of Georgia, Mr. WALKER, Mr. DONOVAN, and Ms. MCSALLY.
 H.R. 2903: Mr. PEARCE and Mr. TONKO.
 H.R. 2904: Mr. PETERSON.
 H.R. 2905: Mr. MULVANEY and Mr. KING of Iowa.
 H.R. 2918: Mr. MACARTHUR.
 H.R. 2920: Ms. PINGREE.
 H.R. 2921: Mr. MILLER of Florida.
 H.R. 2937: Mr. RIBBLE and Mr. DUNCAN of South Carolina.
 H.R. 2948: Ms. ESTY.
 H.R. 2973: Mr. DUNCAN of Tennessee, Mr. FLEISCHMANN, and Mr. ROE of Tennessee.
 H.R. 2974: Mr. VARGAS.
 H.R. 2983: Ms. DEGETTE.
 H.R. 2987: Mrs. BEATTY and Mr. BARR.
 H.R. 2991: Mr. JOYCE.
 H.R. 2999: Ms. BROWN of Florida, Ms. BROWNLEY of California, Ms. KUSTER, Ms. TITUS, and Mr. WALZ.
 H.R. 3002: Mr. DUNCAN of South Carolina, Mr. YOHO, and Mr. ADERHOLT.
 H.R. 3009: Mr. MCCLINTOCK and Mr. LUETKEMEYER.
 H.J. Res. 50: Mr. BUCK and Mr. POMPEO.
 H. Con. Res. 19: Mrs. BLACK.

H. Con. Res. 58: Mr. MOOLENAAR.
 H. Res. 145: Mr. TED LIEU of California.
 H. Res. 208: Mr. VEASEY.
 H. Res. 282: Mr. VAN HOLLEN.
 H. Res. 294: Mr. CARSON of Indiana and Ms. MATSUL.
 H. Res. 354: Mr. BRADY of Pennsylvania, Mr. KLINE, Mr. KING of New York, and Mr. FITZPATRICK.
 H. Res. 359: Mr. ABRAHAM and Mr. GROTHMAN.

CONGRESSIONAL EARMARKS, LIMITED TAX BENEFITS, OR LIMITED TARIFF BENEFITS

Under clause 9 of rule XXI, lists or statements on congressional earmarks, limited tax benefits, or limited tariff benefits were submitted as follows:

OFFERED BY MR. MCCLINTOCK

The amendment filed to Rules Committee Print 114-23 for H.R. 2829 by me does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of House rule XXI.

OFFERED BY MR. BISHOP OF UTAH

The provisions that warranted a referral to the Committee on Natural Resources in H.R. 3038 do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

OFFERED BY MR. KLINE

The provisions that warranted a referral to the Committee on Education and the Workforce in H.R. 3038 do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

OFFERED BY MR. MCCAUL

The provisions that warranted a referral to the Committee on Homeland Security in H.R. 3038 do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

OFFERED BY MR. RYAN OF WISCONSIN

The provisions that warranted a referral to the Committee on Ways and Means in H.R. 3038, "Highway and Transportation Funding Act of 2015, Part II," do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI of the Rules of the U.S. House of Representatives.

OFFERED BY MR. SHUSTER

H.R. 3038 does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

OFFERED BY MR. SMITH OF TEXAS

The provisions that warranted a referral to the Committee on Science, Space, and Technology in H.R. 3038, the "Highway and Transportation Funding Act of 2015, Part II," do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

OFFERED BY MR. UPTON

The provisions that warranted a referral to the Committee on Energy and Commerce in H.R. 3038 do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

DELETIONS OF SPONSORS FROM PUBLIC BILLS AND RESOLUTIONS

Under clause 7 of rule XII, sponsors were deleted from public bills and resolutions, as follows:

H.R. 2722: Mrs. COMSTOCK, Mr. Mr. HOLDING, Mrs. WALORSKI, Mr. FLEMING, FORD, Mrs. BLACKBURN, Mrs. ROBY, Mr. GRIF-
FLEISCHMANN, Mr. CLAWSON of Florida, Mrs. Mr. MOOLENAAR, Mr. BUCK, Mr. CRAMER, Mr. FITH, Mr. GOSAR, Mr. HUDSON, Mr. CRAWFORD,
LUMMIS, Mrs. BLACK, Mr. HILL, Mr. PALMER, YODER, Mrs. NOEM, Mr. MEADOWS, Mr. SAN- Mr. DESANTIS, and Mr. PERRY.