

EMS response is made by one of 88 City of Houston EMS vehicles.

In 2013, the City of Houston's fire Department lost Captain EMT Matthew Renaud, Engineer Operator EMT Robert Bebee, Firefighter EMT Robert Garner and Probationary Firefighter Anne Sullivan when they responded to a hotel fire.

Each member of the House of Representatives knows of the loss of a first responder who was going to the aid of those in harm's way. This bill will offer additional resources to the first responders of the Department of Homeland Security.

This bill will ensure that a critical communication element for our nation's first responders and the role of the Department of Homeland Security in providing them with support is addressed.

I ask my colleagues to join me in voting in favor of H.R. 2206.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New York (Mr. KING) that the House suspend the rules and pass the bill, H.R. 2206, 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.

□ 1715

VETERANS ENTREPRENEURSHIP ACT OF 2015

Mr. CHABOT. Mr. Speaker, I move to suspend the rules and concur in the Senate amendment to the bill (H.R. 2499) to amend the Small Business Act to increase access to capital for veteran entrepreneurs, to help create jobs, and for other purposes.

The Clerk read the title of the bill.

The text of the Senate amendment is as follows:

Senate amendment:

At the end, add the following:

SEC. 4. BUSINESS LOANS PROGRAM.

(a) SECTION 7(a) FUNDING LEVELS.—The third proviso under the heading "BUSINESS LOANS PROGRAM ACCOUNT" under the heading "SMALL BUSINESS ADMINISTRATION" under title V of division E of the Consolidated and Further Continuing Appropriations Act, 2015 (Public Law 113-235; 128 Stat. 2371) is amended by striking "\$18,750,000,000" and inserting "\$23,500,000,000".

(b) LOAN LIMITATIONS.—Section 7(a)(1) of the Small Business Act (15 U.S.C. 636(a)(1)) is amended—

(1) in subparagraph (A)—

(A) by striking "No financial assistance" and inserting the following:

"(i) IN GENERAL.—No financial assistance"; and

(B) by adding at the end the following:

"(ii) LIQUIDITY.—On and after October 1, 2015, the Administrator may not guarantee a loan under this subsection if the lender determines that the borrower is unable to obtain credit elsewhere solely because the liquidity of the lender depends upon the guaranteed portion of the loan being sold on the secondary market."; and

(2) by adding at the end the following:

"(C) LENDING LIMITS OF LENDERS.—On and after October 1, 2015, the Administrator may not

guarantee a loan under this subsection if the sole purpose for requesting the guarantee is to allow the lender to exceed the legal lending limit of the lender."

(C) REPORTING.—

(1) DEFINITIONS.—In this subsection—

(A) the term "Administrator" means the Administrator of the Small Business Administration;

(B) the term "business loan" means a loan made or guaranteed under section 7(a) of the Small Business Act (15 U.S.C. 636(a));

(C) the term "cancellation" means that the Administrator approves a proposed business loan, but the prospective borrower determines not to take the business loan; and

(D) the term "net dollar amount of business loans" means the difference between the total dollar amount of business loans and the total dollar amount of cancellations.

(2) REQUIREMENT.—During the 3-year period beginning on the date of enactment of this Act, the Administrator shall submit to Committee on Small Business and Entrepreneurship and the Committee on Appropriations of the Senate and the Committee on Small Business and the Committee on Appropriations of the House of Representatives a quarterly report regarding the loan programs carried out under section 7(a) of the Small Business Act (15 U.S.C. 636(a)), which shall include—

(A) for the fiscal year during which the report is submitted and the 3 fiscal years before such fiscal year—

(i) the weekly total dollar amount of business loans;

(ii) the weekly total dollar amount of cancellations;

(iii) the weekly net dollar amount of business loans—

(I) for all business loans; and

(II) for each category of loan amount described in clause (i), (ii), or (iii) of section 7(a)(18) of the Small Business Act (15 U.S.C. 636(a)(18));

(B) for the fiscal year during which the report is submitted—

(i) the amount of remaining authority for business loans, in dollar amount and as a percentage; and

(ii) estimates of the date on which the net dollar amount of business loans will reach the maximum for such business loans based on daily net lending volume and extrapolations based on year to date net lending volume, quarterly net lending volume, and quarterly growth trends;

(C) the number of early defaults (as determined by the Administrator) during the quarter covered by the report;

(D) the total amount paid by borrowers in early default during the quarter covered by the report, as of the time of purchase of the guarantee;

(E) the number of borrowers in early default that are franchisees;

(F) the total amount of guarantees purchased by the Administrator during the quarter covered by the report; and

(G) a description of the actions the Administrator is taking to combat early defaults administratively and any legislative action the Administrator recommends to address early defaults.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Ohio (Mr. CHABOT) and the gentleman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Ohio.

GENERAL LEAVE

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

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

There was no objection.

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

Two weeks ago, on July 13, this Chamber overwhelmingly passed H.R. 2499. This legislation provides greater assistance to our veteran entrepreneurs by making Small Business Administration, SBA, loans more affordable for veterans.

It permanently waives the up-front fee charged by the SBA to borrowers through the agency's 7(a) Express loan program without imposing any additional costs on taxpayers.

As my colleagues are aware, the SBA's 7(a) loan guarantee program is vital for small businesses to get the capital needed for growth of the American economy. As the economic outlook begins to brighten, more small businesses than ever before are taking advantage of this program.

Despite a significant increase in demand over the past several months, Congress was not notified until June 25 that the program was dangerously close to its authorized lending authority of \$18.75 billion and might surpass it prior to the end of the fiscal year.

Such eleventh hour notification makes it difficult for Congress to act. Yet, Congress is acting swiftly to help America's small businesses, businesses that no longer could get SBA-guaranteed loans as of noon on July 23, when the SBA reached its authorized limit.

I want to thank my counterparts in the other body for working quickly to resolve this matter and offering an amendment to H.R. 2499, the veterans bill.

This amendment ensures that the SBA will have sufficient authority to guarantee loans through the end of the fiscal year. This increase comes at no cost to the taxpayer. Let me repeat that. At no cost to the taxpayer.

That is because the fees paid by the users of the program—not taxpayers—cover the costs of the program. This is a win-win situation, as this will allow banks to continue offering 7(a) loans.

Further, this amendment also ensures that, from now on, Congress will be informed on a regular basis about the status of a loan program and lending authority limits.

This will ensure that Congress can address the situation in a timelier manner and inquire of the SBA what steps it might use administratively to ameliorate a situation in which the agency might exceed its lending authorization level.

The amendment ensures that we do not repeat the experience of the previous 2 years, where Congress at the eleventh hour had to scramble for a solution because it wasn't notified by the SBA of its problem until the last minute.

This is truly a time-sensitive issue that needs to be corrected today. Between noon and 2:30 on July 23, the

SBA stated that it had 315 new loans totaling \$220 million waiting in the queue. These are small firms who need the money in hand now to grow their companies and create jobs.

I want to take the time to highlight that this legislation would not have come together without extraordinary bipartisan, bicameral efforts.

I would like to thank Senator VITTER, the chairman of the Senate Committee on Small Business and Entrepreneurship, for his leadership on this issue.

He worked tirelessly over the past few weeks to develop a solution that would be acceptable to the Senate and to the House.

I would also like to thank Senators RISCH, SHAHEEN, PETERS, and COONS, who each cosponsored the amendment.

Further, on this side of the Capitol, I would be remiss if I did not mention the efforts of the gentleman from Florida (Mr. CRENSHAW), who will be speaking here soon, and the gentleman from New York (Mr. SERRANO) and their expertise and assistance in resolving this matter.

And I wanted to offer a special thanks to our committee's ranking member, the gentlewoman from New York (Ms. VELÁZQUEZ), for her insight and leadership.

In addition to offering the bill H.R. 3132, to increase the lending authority, she was steadfast in her efforts to repeatedly warn the SBA that continuing to issue 7(a) loan guarantees for the maximum amount allowed by statute, yet failing to take administrative action to manage loan guarantees as the SBA crept closer to its lending authority, could result in a cessation of the lending.

The ranking member and her staff were extremely helpful in bringing this matter to a resolution and are to be commended for helping to craft a strong, bipartisan product, which is what we are dealing with here today.

This legislation, as amended by the Senate, provides two critical items for the 7(a) program. It allows us to support veteran entrepreneurs for years to come at no cost by waiving fees, and it ensures that the program continues to run, since waiving fees on a program that can no longer offer loans doesn't help anyone. It is a smart, common-sense approach which passed the Senate by unanimous consent.

I urge my colleagues to concur in the Senate amendment to the bill H.R. 2499, as amended, by the Senate.

I reserve the balance of my time.

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

For the past 4 years, our Nation has faced economic headwinds, but was able to break through and strengthen considerably.

In that time, over 12 million jobs have been created, the stock market has come roaring back, and optimism in the small business sector has returned to prerecession levels.

As we all know, small businesses are the driving force in our Nation's economy, creating two out of three new jobs and producing roughly 50 percent of our GDP. In order to fulfill that role, they need capital.

One option is SBA's 7(a) Loan Program, which has been very popular over the past 2 years. In 2014, the program made over 52,000 loans, totaling \$19 billion, one of its best years since 2007. SBA carried that momentum into 2015, growing another 20 percent overall, which brings us to today.

Due to this unexpected robust lending activity, SBA learned it will reach its \$18.75 billion lending cap before the end of the year, cutting off thousands of borrowers.

The chairman is totally correct when he talks about the issue of SBA not notifying Congress in the proper time.

Last week I introduced H.R. 3132 to raise the cap to \$23.5 billion, giving SBA over \$4 billion in additional authority to provide capital to deserving small businesses. Unfortunately, the cap was reached on Thursday before we could get that bill to the floor.

Today's bill includes my language to raise the lending cap to \$23.5 billion. It will mean a significant capital infusion into the economy.

With these types of loans flowing again, small companies will have more resources to expand their facilities, reinvest in their operations, and create jobs.

When a small manufacturer can access these loans, they can build additional warehouse space, creating both short-term and long-term employment opportunities.

Restaurants and retailers can use this capital to pay vendors, freeing up funding to keep employees on their payrolls, and potentially hire more workers.

This bill does require additional reporting requirements and other changes at SBA. While I would have liked to have seen a clean increase in the authorization level, we all recognize the critical role the 7(a) program plays. This compromise will turn the spigot back on, helping entrepreneurs grow and create jobs.

I want to thank Senators VITTER and SHAHEEN, Leader PELOSI, Ranking SERRANO, and especially Chairman CHABOT for working in a bipartisan manner to bring this bill to the floor.

I reserve the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield such time as he may consume to the gentleman from Florida (Mr. CRENSHAW), who is the chairman of the Subcommittee on Financial Services and General Government of the Committee on Appropriations.

Mr. CRENSHAW. I thank the gentleman for yielding the time.

Mr. Speaker, as has been pointed out, this is legislation that is the result of the hard work of the Small Business Committee here in the House, the Appropriations Committee here in the House, along with the United States Senate.

What this does, as has been pointed out, is simply allows the 7(a) lending program to continue on. It is a program that doesn't cost the taxpayers any money, and, yet, it allows the Small Business Administration to lend money to thousands of small businesses all across this country to keep the economy growing, to keep jobs being created.

And as chairman of the subcommittee that oversees and funds this program, the SBA, let me assure my colleagues that this will not require any additional appropriations this year.

It would simply lift the cap, as has been pointed out, let this continue on, and, again, do the good job that the SBA does.

So I urge my colleagues to support this. I thank everyone involved that has worked in such a timely manner to make this happen so quickly so that we don't interrupt the lending that goes on.

Ms. VELÁZQUEZ. Mr. Speaker, I yield 3 minutes to the gentlewoman from Michigan (Mrs. LAWRENCE).

Mrs. LAWRENCE. Mr. Speaker, I rise today in support of H.R. 2499, the Veterans Entrepreneurship Act of 2015.

The Small Business Administration 7(a) Loan Program is a critical source of capital for America's entrepreneurs and is SBA's largest and most important program in terms of the number of loans and programs supported.

My home State of Michigan, where I am proud to serve as the congressional Representative, has benefited greatly from the SBA 7(a) Loan Program.

In fiscal year 2013, the SBA guaranteed nearly 2,000 loans to Michigan small businesses through the 7(a) Loan Program for more than \$500 million. Michigan ranked second in the Nation that year for all SBA loans.

Even better, in fiscal year 2014, the SBA guaranteed more than 2,000 loans to Michigan small businesses, for more than \$600 million. This was an increase of 17 percent over the previous fiscal year.

This immensely successful program continues to show strong success, with loan volume up 20 percent this year over last year.

Unfortunately, the lending cap established in the 2015 omnibus appropriations bills of about \$18 billion was reached last week.

That means that roughly \$3 billion in loan programs needed for small American businesses have been stalled, putting America's entrepreneurs at a serious financial risk.

H.R. 2499 will reopen the crucially needed 7(a) Loan Program for America's small businesses and provide a fee waiver for our Nation's veterans who are seeking new careers after service to our country.

I am proud to be a cosponsor of this bill that would raise the cap of 7(a) loans to over \$23 billion.

I want to thank the chairman and the ranking member for their leadership on this issue. I strongly urge my

colleagues to join me in supporting the underlying bill.

Mr. CHABOT. Mr. Speaker, at this time I have no additional speakers, and I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield 3 minutes to the gentleman from Hawaii (Mr. TAKAI), the ranking member on the Contracting and Workforce Subcommittee.

Mr. TAKAI. Mr. Speaker, first of all, I would like to thank Chairman CHABOT and Ranking Member VELÁZQUEZ for this opportunity.

Mr. Speaker, on Friday, the 7(a) program reached its loan guarantee program limit for the year. As a result, the Small Business Administration was forced to suspend its 7(a) small business lending until the start of the new fiscal year or until such time as the 7(a) program is reauthorized or increased by Congress.

□ 1730

Over 20 of my colleagues joined me in sending a letter to Speaker BOEHNER asking to bring this legislation to the floor to raise this limit before Congress goes on its August work period break.

While I am thankful that we are finally doing this, it only speaks to the pattern of inaction that has plagued us here in Congress. Right now, because of this inaction, small businesses across the country are facing the uncertainty of where their next loan will come from.

Lenders use the 7(a) program to fund working capital and other critical needs to small businesses, and the SBA provides a backstop by guaranteeing this loan in case the borrower defaults.

Due to restrictive marketing conditions, SBA programs like the 7(a) loan program have seen an increase in usage by small businesses, making it more imperative that the lending limit be increased for this program. As you know, Mr. Speaker, over 90 percent of the American businesses are considered small and make up the backbone of our Nation's economy.

It is critical to note that the 7(a) program is funded entirely by guarantee fees paid by the program beneficiaries, not taxpayer dollars. Increasing this loan limit will not increase our national debt or deficit, but it will mean that small businesses can get access to the credit they need to expand and create jobs in our communities. Without SBA loan options, millions of small businesses will have to resort to practices not in their best interest.

I came to Congress assuring my constituents that we would break this pattern of crisis and do our jobs. This shouldn't be a last-minute issue. Let's be sure our small businesses have the resources they need to continue being the engine of our economy.

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

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself the balance of my time.

Evidence points to an economy that is slowly but surely on the mend. The

Federal Reserve reports banks are more willing to lend and small business demand is clearly picking up at an accelerated pace. This month alone, SBA has guaranteed over \$3 billion in the 7(a) program—an all-time record.

Providing the Agency with additional lending authority will ensure credit-worthy firms will continue to have access to low cost capital for the rest of the fiscal year.

I want to again thank Chairman CHABOT for working with me to bring this bill to the floor.

I ask my colleagues to support this bill, and I yield back the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield myself such time as I may consume to close.

Mr. Speaker, I again want to thank the gentlewoman from New York (Ms. VELÁZQUEZ), our ranking member on the Small Business Committee, for her cooperation and her hard work in making sure that we resolve this sticky issue and that small businesses across the country who need access to capital will get that access. So I definitely want to make sure that it is recognized that we have been working on this in a bipartisan and cooperative effort.

I again want to stress that it is critical that we pass H.R. 2499 today for the benefit of both our veterans and also the benefit of the entire small business community, which right now is unable to obtain loans from the flagship SBA 7(a) lending program since last Friday.

I would also note that there are reforms in this bill so that the SBA has to bring notice to Congress to let us know up front next time and not wait until the eleventh hour to notify Congress that they are in trouble. Hopefully, this will resolve this so that we don't see this in the future, that we will get notification on a fairly regular basis and not put the elected representatives of the American people in this kind of dilemma where we have to act at the last minute and that we basically put small businesses all across the country in jeopardy of not having access to loans.

As we know, by pushing this forward along with the veterans bill, which, in essence, waived the fee that they would have had to pay so that veterans have access to loans that they need to grow a business or to create businesses since they have worn the uniform of our country, we certainly need to do everything we can to help them, and this bill does that as well.

As has been mentioned by Mr. TAKAI and others, this does not cost the taxpayers any additional dollars because the money for this is generated from the fees of those who take advantage of the program, so it is a win-win all around.

I urge my colleagues to vote to concur on the Senate amendment to H.R. 2499, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by

the gentleman from Ohio (Mr. CHABOT) that the House suspend the rules and concur in the Senate amendment to the bill, H.R. 2499.

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

A motion to reconsider was laid on the table.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 5 o'clock and 36 minutes p.m.), the House stood in recess.

□ 1830

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. HULTGREN) at 6 o'clock and 30 minutes p.m.

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:

S. 1482, by the yeas and nays;
H.R. 1656, by the yeas and nays;
H.R. 2770, 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.

NEED-BASED EDUCATIONAL AID ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (S. 1482) to improve and reauthorize provisions relating to the application of the antitrust laws to the award of need-based educational aid, 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. GOODLATTE) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 378, nays 0, not voting 55, as follows:

[Roll No. 467]

YEAS—378

Abraham	Benishak	Bost
Adams	Bera	Boustany
Aderholt	Beyer	Boyle, Brendan
Aguilar	Bilirakis	F.
Allen	Bishop (GA)	Brady (TX)
Amash	Bishop (MI)	Brat
Ashford	Bishop (UT)	Bridenstine
Babin	Black	Brooks (AL)
Barletta	Blackburn	Brooks (IN)
Barr	Blumenauer	Brown (FL)
Barton	Bonamici	Brownley (CA)