

fully loaded semiautomatic weapon with a high-capacity magazine strapped to your chest and parade through your local TSA-protected airport. This is precisely what happened at Atlanta's Hartsfield-Jackson Airport, the world's busiest airport.

In June, I introduced the Airport Security Act of 2015, which would make it illegal to carry loaded guns onto airport property—openly or concealed—unless properly packed for shipment, and with an exception provided to law enforcement.

The Homeland Security Committee has been proactive in passing legislation that preserves transportation safety in this session. I urge that committee to review my legislation to keep our airports safe, and vote to move this legislation to the floor. It is just common sense.

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. FARENTHOLD) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,  
HOUSE OF REPRESENTATIVES,  
Washington, DC, October 7, 2015.

Hon. JOHN A. BOEHNER,  
The Speaker, House of Representatives,  
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on October 7, 2015 at 11:05 a.m.:

That the Senate passed with an amendment H.R. 34.

That the Senate passed with an amendment H.R. 3116.

That the Senate agreed to S. Con Res. 22. With best wishes, I am

Sincerely,

KAREN L. HAAS.

#### PROVIDING FOR CONSIDERATION OF H.R. 3192, HOMEBUYERS AS- SISTANCE ACT

Mr. STIVERS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 462 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 462

*Resolved*, That upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 3192) to provide for a temporary safe harbor from the enforcement of integrated disclosure requirements for mortgage loan transactions under the Real Estate Settlement Procedures Act of 1974 and the Truth in Lending Act, and for other purposes. All points of order against consideration of the bill are waived. The bill shall be considered as read. All points of order against provisions in the bill are waived. The previous question shall be considered as ordered on the bill and on any amendment thereto to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; and (2) one motion to commit.

SEC. 2. On any legislative day during the period from October 12, 2015, through October 19, 2015—

(a) the Journal of the proceedings of the previous day shall be considered as approved; and

(b) the Chair may at any time declare the House adjourned to meet at a date and time, within the limits of clause 4, section 5, article I of the Constitution, to be announced by the Chair in declaring the adjournment.

SEC. 3. The Speaker may appoint Members to perform the duties of the Chair for the duration of the period addressed by section 2 of this resolution as though under clause 8(a) of rule I.

The SPEAKER pro tempore. The gentleman from Ohio is recognized for 1 hour.

Mr. STIVERS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Massachusetts (Mr. MCGOVERN), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

#### GENERAL LEAVE

Mr. STIVERS. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks.

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

There was no objection.

Mr. STIVERS. Mr. Speaker, on Tuesday, the Rules Committee met and reported a rule for H.R. 3192, the Homebuyers Assistance Act. H. Res. 462 provides a closed rule for consideration of H.R. 3192. The resolution provides 1 hour of debate equally divided between the chair and ranking minority member of the Committee on Financial Services. The resolution also provides a motion to recommit for the bill. In addition, the rule provides the normal recess authorities to allow the chair to manage pro forma sessions during next week's district work period.

Mr. Speaker, I rise today in support of the resolution and the underlying legislation.

For more than 30 years, Federal law has required lenders to provide two different disclosure forms to consumers applying for a mortgage. The law also has generally required two different forms at or shortly before the closing on the loan. Two different Federal agencies developed these forms separately under two different statutes: the Truth in Lending Act, or TILA, and the Real Estate Settlement Procedures Act of 1974, or RESPA.

The Truth in Lending Act provides meaningful disclosure of credit terms to enable consumers to compare credit terms available in the marketplace more readily and avoid the uninformed use of credit.

The Real Estate Settlement Procedures Act of 1974 exists to ensure that consumers are provided with greater and more timely information on the nature and costs of their residential real estate settlement process and are protected from unnecessarily high set-

tlement charges caused by certain abusive practices that Congress found and made sure that we got rid of.

On November 20, 2013, the Consumer Financial Protection Bureau finalized the TILA-RESPA Integrated Disclosure rule, or TRID, which combined these two forms that had been separated for 30 years so that consumers can receive uniform information on one form on both their TILA and RESPA information. The new disclosures are generally referred to as the "combined" or "integrated" disclosures.

The Integrated Disclosure rule requires loan originators who receive an application to provide consumers a loan estimate form that combines the initial TILA disclosure and the Good Faith Estimate.

While intended to streamline the current duplicative disclosure regime under TILA and RESPA, the Integrated Disclosure rule poses significant implementation and compliance challenges. It makes significant changes to the origination, processing, and closing of mortgage loans; requires business decisions at all stages of the transaction; and includes difficult to understand timing and delivery requirements and other practical implementation issues that go beyond the form and content requirements.

Mr. Speaker, the rule we are discussing today is very substantial. In fact, it is in front of me. It has 1,888 pages of new requirements. This is a massive regulatory change, and there needs to be time to adjust to its implementation. I think we all agree on that. I heard yesterday, in the Rules Committee, the ranking member of the Financial Services Committee agree that there does need to be time to adjust to the implementation.

In fact, just this last week, I was in Chillicothe, Ohio, visiting the offices of a real estate company that had a title agency next door, a closing agency, and they were very concerned about the potential harm to home buyers that might see their closings delayed or, in fact, the whole process just seized up if we don't figure out how to implement this regulation in a thoughtful way and allow time for transition.

As I said, everyone agrees that less paperwork and more streamlined processes are positive steps for Congress and the regulators to encourage. However, given the complexity of the Integrated Disclosure rule, I believe Congress must also give those affected by this rule time to implement the changes in a thoughtful way.

In fact, Mr. Speaker, I, along with the gentleman from Massachusetts and over 250 of our colleagues in the House, signed a letter in May asking the Director of the CFPB, Richard Cordray, to implement a "hold harmless" period for parties affected by the rule as they attempt to comply with the new regulations. I will submit a copy of that letter for the RECORD.

CONGRESS OF THE UNITED STATES,  
Washington, DC, May 20, 2015.

Hon. RICHARD CORDRAY,  
Director,

Consumer Financial Protection Bureau.

DEAR DIRECTOR CORDRAY: The undersigned Members of Congress acknowledge that the Consumer Financial Protection Bureau (CFPB or Bureau) has done significant work on the TILA-RESPA Integrated Disclosure (TR-ID) regulation. Nevertheless, this complicated and extensive rule is likely to cause challenges during implementation, which is currently scheduled for August 1, 2015, that could negatively impact consumers. As you know, the housing market is highly seasonal, with August, September, and October consistently being some of the busiest months of the year for home sales and settlements. By contrast, January and February are consistently the slowest months of the year for real estate activity. We therefore encourage the Bureau to announce and implement a “grace period” for those seeking to comply in good faith from August 1st through the end of 2015.

Even with significant advance notice, understanding how to implement and comply with this regulation will only become clear when the industry gains experience using these new forms and processes in real-life situations. As the TRID regulation does not provide lenders an opportunity to start using the new disclosure form prior to the August 1st implementation date, market participants will not be able to test their systems and procedures ahead of time, which increases the risk of unanticipated disruptions on August 1st. That is why we believe that a grace period for those seeking to comply in good faith from August 1st through the end of 2015 would be particularly useful in these circumstances. During this time, industry can provide data to the CFPB on issues that arise so that the Bureau and industry can work together to remove impediments to the effectiveness of the rule.

Thank you for your time and consideration. If we may be of assistance, please do not hesitate to contact us.

Sincerely,

Ralph Abraham; Alma Adams; Robert Aderholt; Pete Aguilar; Rick Allen; Mark Amodei; Lou Barletta; Andy Barr; Joe Barton; Joyce Beatty; Dan Benishek; Donald S. Beyer; Gus Bilirakis; Sanford Bishop; Mike Bishop; Marsha Blackburn; Madeleine Bordallo; Charles Boustany; Brendan Boyle; Kevin Brady.

Dave Brat; Jim Bridenstine; Mo Brooks; Susan Brooks; Julia Brownley; G.K. Butterfield; Bradley Byrne; Lois Capps; Michael Capuano; Tony Cardenas; John Carney; Earl L. “Buddy” Carter; Kathy Castor; Steve Chabot; David Cicilline; Katherine Clark; Emanuel Cleaver; Mike Coffman; Tom Cole; Chris Collins.

Doug Collins; Barbara Comstock; Gerald E. Connolly; John Conyers; Paul Cook; Jim Costa; Ryan Costello; Joe Courtney; Kevin Cramer; Henry Cuellar; John Culberson; Diana DeGette; John Delaney; Mark DeSaulnier; Scott DesJarlais; Ted Deutch; Debbie Dingell; Bob Dold; Sean Duffy; Jeff Duncan.

Keith Ellison; Renee Ellmers; Tom Emmer; Eliot Engel; Anna Eshoo; Elizabeth H. Esty; Stephen Fincher; Michael Fitzpatrick; Chuck Fleischmann; John Fleming, M.D.; Randy Forbes; Jeff Fortenberry; Bill Foster; Virginia Foxx; Trent Franks; Rodney Frelinghuysen; John Garamendi; Scott Garrett; Bob Gibbs; Chris Gibson.

Bob Goodlatte; Trey Gowdy; Gwen Graham; Kay Granger; Garret Graves; Tom Graves; Al Green; Morgan Griffith; Glenn Grothman; Frank Guinta; Brett Guthrie; Richard Hanna; Gregg Harper; Alcee Has-

tings; Denny Heck; Jaime Herrera Beutler; Jody Hice; Brian Higgins; French Hill; Jim Nimes.

Ruben Hinojosa; George Holding; Mike Honda; Richard Hudson; Tim Huelskamp; Jared Huffman; Bill Huizenga; Randy Hultgren; Robert Hurt; Steve Israel; Evan Jenkins; Lynn Jenkins; Eddie Bernice Johnson; Bill Johnson; David Jolly; Walter Jones; John Katko; William R. Keating; Mike Kelly; Joe Kennedy.

Dan Kildee; Derek Kilmer; Ron Kind; Peter King; Steve King; Adam Kinzinger; John Kline; Ann McLane Kuster; Raul Labrador; Doug LaMalfa; Leonard Lance; Rick Larsen; John B. Larson; Robert Latta; John Lewis; Ted Lieu; Dan Lipinski; Frank A. LoBiondo; Dave Loebsack; Zoe Lofgren.

Mia Love; Frank Lucas; Ben Ray Lujan; Michelle Lujan Grisham; Cynthia Lummis; Stephen Lynch; Sean Patrick Maloney; Carolyn Maloney; Kenny Marchant; Tom Marino; Thomas Massie; Betty McCollum; James P. McGovern; Patrick McHenry; David McKinley; Mark Meadows; Patrick Meehan; Luke Messer; John Mica; Jeff Miller.

Gwen Moore; Mick Mulvaney; Patrick Murphy; Grace Napolitano; Dan Newhouse; Kristi Noem; Richard Nolan; Rich Nugent; Pete Olson; Bill Pascrell; Erik Paulsen; Donald M. Payne, Jr.; Steve Pearce; Ed Perlmutter; Chellie Pingree; Robert Pittenger; Mark Pocan; Ted Poe; Bruce Poliquin; Mike Pompeo.

Bill Posey; David Price; Tom Price, M.D.; Charles Rangel; Tom Reed; Dave Reichert; Jim Renacci; Reid Ribble; Kathleen Rice; Tom Rice; Cedric Richmond; Scott Rigell; Martha Roby; Mike Rogers; Harold Rogers; Todd Rokita; Peter Roskam; Dennis Ross; Keith Rothfus; David Rouzer.

Ed Royce; Bobby Rush; Steve Russell; Tim Ryan; Matt Salmon; David Schweikert; David Scott; Bobby Scott; Jim Sensenbrenner; Pete Sessions; Terri Sewell; Brad Sherman; Bill Shuster; Mike Simpson; Kyrsten Sinema; Albio Sires; Louise Slaughter; Jason Smith; Adrian Smith; Chris Smith.

Jackie Speier; Steve Stivers; Marlin Stutzman; Mark Takano; Mike Thompson; Glenn “GT” Thompson; Pat Tiberi; Dina Titus; Paul Tonko; David Trotter; Michael Turner; Fred Upton; Chris Van Hollen; Juan Vargas; Filemon Vela; Ann Wagner; Tim Walberg; Mark Walker.

Jackie Walorski; Maxine Waters; Randy Weber; Daniel Webster; Peter Welch; Brad Wenstrup; Bruce Westerman; Lynn Westmoreland; Ed Whitfield; Roger Williams; Joe Wilson; Robert J. Wittman; Rob Woodall; John Yarmuth; David Young; Todd Young.

Mr. STIVERS. Yet here we are today, just a couple of months later, and some of my friends on the other side of the aisle are going to argue that we shouldn’t institute that very same hold harmless period by passing this bill. As I said, I think they agree with it. There may be other things in the bill that we can talk about that they have a problem with, but we all need to pass this bill, because we have to have a hold harmless period to make sure that people that want to close and buy a house and people that want to provide them that service can do so as we implement this new regulation.

Almost half the Democrats on the Financial Services panel agree that this hold harmless provision should be in place. The vote on the Financial Services Committee was 45–13.

Mr. Speaker, just last week, the Financial Services Committee held a

hearing entitled, “The Semi-Annual Report of the Bureau of Consumer Financial Protection,” at which Director Cordray testified and fielded several questions about these new rules. When asked by the gentleman from Kentucky (Mr. BARR) whether he would implement a grace period that would allow folks to find their way through this—Realtors and title agents—so they could count on not being the focus of enforcement, Director Cordray responded:

“Look, I don’t think it is appropriate for me to say I won’t enforce the law when my job is to enforce the law, but I think what I have said says to them that we are going to be diagnostic and corrective, not punitive, in that early period. I think if they read between the lines, they will understand that we are trying to allow them the latitude that they have asked for. And I think people should be able to take ‘yes’ for an answer.”

The problem is that is not “yes” for an answer, it is unclear, and that is why this bill is so important—because it is clear. This will make sure that we provide an implementation period that allows a hold harmless period for industry participants.

Just 2 days later, in fact, in a letter sent by some industry groups asking for this same request of a hold harmless period, Director Cordray refused to say he would institute a hold harmless period. So even though what he said to the committee sounded like he is going to try to do it, he said to them that he would not be able to institute a hold harmless period.

I think there are clearly some inconsistencies there that mean that we need to pass this bill. This bill will ensure we hold harmless almost everybody who does this instead of doing it with a wink and a nod.

□ 1245

Sixty percent of the House, I believe, is supportive, and we will see. Obviously, we have a vote to take on this. But we signed a letter that asked for this. So I believe that you will see a pretty good bipartisan vote today.

This massive regulatory undertaking needs to be implemented in a thoughtful way. That is all this two-page bill does, is create a safe harbor for enforcement until February 1 of 2016.

It also includes a good faith exception to ensure that, if somebody acts in good faith, they also will not be subject to legal action, just like they won’t be subject to enforcement action.

And let me be clear. That only applies to somebody that acts in good faith. The courts have dealt with good faith exceptions on many other issues. It is clear that the courts understand what good faith is, and that will be litigated case by case, whether somebody was acting in good faith.

If they were acting in good faith, there won’t be any legal action. If they weren’t acting in good faith, there will still be the right of private action.

You will hear that from my colleagues on the other side of the aisle, that this somehow relieves the right of private action. It does not. It just ensures that there is a good faith exception.

If somebody was just trying to do everything right, but missed a comma or a period or accidentally did something in trying to comply, then they will have that defense in court and be able to ask the case to be withdrawn.

This hold harmless provision ensures that borrowers and lenders and realty agents and others won't be forced to delay closings as they figure out how to deal with almost a 1,900-page rule.

I look forward to debating this bill with my colleagues on the other side.

I urge support of the rule and the underlying legislation.

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

Mr. MCGOVERN. Mr. Speaker, I yield myself such time as I may consume, and I thank the gentleman from Ohio (Mr. STIVERS) for yielding me the customary 30 minutes.

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

Mr. MCGOVERN. Mr. Speaker, I rise in very, very strong opposition to this closed rule which provides for the consideration of H.R. 3192, the so-called Homebuyers Assistance Act.

Today's rule marks the 42nd closed rule we have considered during the 114th Congress, the 42nd. More than half of all the rules we have reported out of the Rules Committee have been closed, completely closed, and a majority of the bills the Rules Committee has sent to the floor have drawn a veto threat. This bill is no exception.

I will insert into the RECORD the Statement of Administration Policy saying: "If the President were presented with H.R. 3192, his senior advisors would recommend that he veto this bill."

EXECUTIVE OFFICE OF THE PRESIDENT,  
OFFICE OF MANAGEMENT  
AND BUDGET,

Washington, DC, October 6, 2015.

STATEMENT OF ADMINISTRATION POLICY  
H.R. 3192—HOMEBUYERS ASSISTANCE ACT  
(Rep. Hill, R-AR, and one cosponsor)

Americans deserve clear and easy to understand disclosures of the cost of buying and financing a home, which is why the Dodd-Frank Wall Street Reform and Consumer Protection Act directed the Consumer Financial Protection Bureau (CFPB) to streamline conflicting disclosures that were required under the Truth in Lending Act and the Real Estate Settlement Procedures Act. The Know Before You Owe regulation issued by the CFPB almost two years ago fulfills this mandate by requiring mortgage lenders and settlement agents to provide homebuyers with simpler forms that explain the true cost of buying their home at least three days before closing. This summer, the CFPB extended the effective date for these requirements by two months, to last Saturday, October 3, 2015, to provide for a smooth transition and avoid unnecessary disruptions to busy families seeking to close on a new home at the beginning of the school year.

H.R. 3192 would revise the effective date for the Know Before You Owe rule to February 1, 2016, and would shield lenders from liability for violations for loans originated before February 1 so long as lenders made a good faith effort to comply.

The CFPB has already clearly stated that initial examinations will evaluate good faith efforts by lenders. The Administration strongly opposes H.R. 3192, as it would unnecessarily delay implementation of important consumer protections designed to eradicate opaque lending practices that contribute to risky mortgages, hurt homeowners by removing the private right of action for violations, and undercut the Nation's financial stability.

If the President were presented with H.R. 3192, his senior advisors would recommend that he veto the bill.

Mr. MCGOVERN. When the Republicans took the majority in 2011, Speaker BOEHNER and the entire Republican leadership promised the Democrats a right to "a robust debate in open process." He promised us the opportunity to "make our case, offer alternatives, and be heard."

Instead, the Speaker has presided over the most closed Congress in the history of the United States of America, and Democratic alternatives are often prevented from coming to the floor.

By the way, not only are Democratic alternatives prevented from coming to the floor, Republicans can't even bring amendments to this bill because it is totally closed.

Now, I know my friends on the other side of the aisle are meeting as a conference tomorrow to choose a nominee to become the next Speaker and have other leadership battles ahead.

I hope that they are able to have an honest discussion about the ability to work through regular order and an open process that allows the House of Representatives to work its will and for both parties to be heard.

Now, maybe my friend from Ohio can help me understand why an amendment offered by the ranking member of the committee of jurisdiction, Ms. WATERS, an amendment that would protect consumers, was not made in order.

I mean, we would have preferred an open rule. We would have preferred that many amendments would be made in order. But the ranking member of the committee of jurisdiction had an amendment that is germane to this bill, and it wasn't made in order.

I don't quite understand it. One amendment, just one. Maybe it was an oversight.

Mr. Speaker, I ask unanimous consent that we amend this rule and that the Waters amendment be allowed so that we can debate it.

The SPEAKER pro tempore. Does the gentleman from Ohio yield for the unanimous consent request?

Mr. STIVERS. I do not.

The SPEAKER pro tempore. The gentleman does not yield. Therefore, the unanimous consent request cannot be entertained.

Mr. MCGOVERN. Just one amendment. That is it. Just one. I am not

asking for two. I am just asking for one.

Mr. STIVERS. Will the gentleman yield me time to respond to his question?

Mr. MCGOVERN. I yield to the gentleman from Ohio.

Mr. STIVERS. I thank the gentleman.

I happen to serve on the Financial Services Committee with the ranking member, and that idea was not offered in the committee. So it was a new idea.

I will tell you that it sort of conflicts with the good faith exception because what her amendment said was that nothing would get in the way of somebody's private right of action.

The whole point of the good faith exception in the bill is to ensure that judicial proceedings happen the same way as administrative proceedings.

Mr. MCGOVERN. Reclaiming my time, so the excuse is that this was not made in order because the ranking member did not offer this in committee.

Who cares? We have a debate on the House floor. This is supposed to be a deliberative body. We are supposed to be able to debate these things.

The gentleman did not say it was not germane. The gentleman did not say it needed special waivers to be made in order.

He just said: Hey, she didn't bring it up in the full committee. So we decided in the Rules Committee to say no, you don't have the right to be able to offer this and debate it.

Please. I mean, come on. This place is becoming a place where serious issues are not even allowed to have a debate. I am not even asking you to vote for it. I am just saying to allow there to be some debate.

When I travel to my district, Mr. Speaker, I hear from constituents who are fed up with this Congress. They are fed up with the process. They always want to know: Why can't you at least debate important issues that are relevant to our lives?

It is hard to explain that the Republicans just want to shut everything out, and this bill is no exception.

I talk to people who think this place is no longer a serious legislative body, and they have a point because we don't really debate serious things anymore.

We have things like this Benghazi commission that has cost the taxpayers millions of dollars, that the Republican majority leader admitted, on a very conservative TV station, that it was nothing but a political ploy to try to get Hillary Clinton's poll numbers down.

I guess it didn't come as any surprise to me. It came as a surprise that he was so candid in his admission of what this was all about.

There is time to debate a special select committee to yet do another investigation of Planned Parenthood. We don't even know how much that is going to cost because, when it was brought before the Rules Committee

last night, there was no amount of money that was provided or told they would need.

So that will be millions and millions of more dollars that the taxpayers will have to come up with in order to fund another political witch hunt.

There is time for these political maneuvers, but there is no time for serious debate on serious issues? It is just wrong.

We are not focusing on priorities that matter to people. My constituents want to know what we are doing to make college more affordable. Are we doing anything to help create jobs, to create economic opportunity?

But we are not working on these priorities. We have become kind of an arm of the Republican Congressional Campaign Committee, where everything is politically charged, everything has to be a wedge issue.

Here we are today bringing to the floor legislation that is going nowhere, bills that will likely not be taken up by the Senate and, as I mentioned, will be vetoed by the President of the United States. So this is business as usual.

The Dodd-Frank financial reform law required the CFPB to combine the disclosure forms required under the Truth in Lending Act and the Real Estate Settlement Procedures Act into a single unified form.

On October 3 of this year, the final TILA-RESPA rule took effect, giving consumers a clearer understanding of the costs of buying and financing a home.

The underlying bill establishes a hold harmless period through February 1, 2016, where lenders would not be liable for violations of the rule requirements so long as they made a good faith effort to comply.

But the Federal Financial Institutions Examination Council, comprised of the prudential regulators, has already agreed to restrained supervisory authority during the initial implementation of the rule, and the Consumer Financial Protection Bureau has implemented a restrained enforcement period.

So what are we doing here, Mr. Speaker?

Throughout this process, CFPB has demonstrated its desire to get this rule right. They have worked with us. They have responded to the letters that we have signed. They have listened. They do what we want them to do.

The Bureau has engaged with industry to ensure smooth implementation of the rule and has been responsive to the concerns addressed by stakeholders and all of us.

In fact, last May, as the gentleman pointed out, 250 Members of Congress joined together on a bipartisan basis to urge the CFPB to announce and implement a grace period for those seeking to comply in good faith from August 1 to the end of 2015.

If the regulators have promised to carefully consider an entity's good faith efforts to comply with the new

rule while monitoring for compliance, why do we need a legislative fix? Why do we need to micromanage the CFPB?

But, to be honest with you, this bill—and this is where the problem is—it goes beyond more than redundancy. If my colleagues have nothing better to do but pass things that are basically redundant, I can go along with that. But this goes beyond redundancy.

Unfortunately, this bill goes beyond simply providing good faith actors a grace period. This bill also strips borrowers of the opportunity to seek legal recourse under the Truth in Lending Act during this period. It would shift to the consumer the burden of proving a lender acted in bad faith and prevent consumers from even having the opportunity to have their day in court.

So let me be clear, Mr. Speaker. We support a grace period for lenders acting in good faith. And if that is what this was all about, you could have brought this up under suspension and it would have just sailed through.

Director Cordray of the CFPB also supports a grace period and has agreed to one. The regulators have responded to requests from industry and have outlined their policy for examination and supervision during this transition period.

But I am very concerned with the road that we are traveling down. Home buyers should have access to the courts if a lender acts in bad faith. I can't understand why my friends on the other side of the aisle are so intent on taking this critical consumer protection away.

Now, as I mentioned earlier, my friend, the ranking member of the committee of jurisdiction, MAXINE WATERS, offered an amendment last night in the Rules Committee to improve this bill, to restore the private right of action under the Truth in Lending Act that is suspended by H.R. 3192.

Now, if my colleagues on the other side of the aisle don't think that her amendment has merit, they could debate that and they could vote against it. Instead, what they have done is brought a rule to the floor that prohibits Ranking Member WATERS from even offering that amendment.

It is germane. It is relevant. It is a serious concern for those of us who care about consumers. But we don't have that opportunity. We don't have that opportunity. Totally closed rules. Totally closed process.

So the Republicans have prevented that important amendment from reaching the floor, and we are not going to have an opportunity to debate that today.

So I would urge my colleagues to join me in voting "no" on this rule and "no" on the underlying legislation.

I would especially make an appeal to some of my Republican friends on the basis of process. I know a lot of my Republican friends are getting sick and tired of this kind of heavy-handed approach to important bills when the Rules Committee just shuts everybody out. If you want that to stop, then we

need more votes with us opposing these closed rules.

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

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

To the gentleman from Massachusetts' remarks, Mr. Speaker, I agree with him that we should have more time to debate serious issues. In fact, this bill should have been on the suspension calendar, but the ranking member of the Financial Services Committee refused to sign off on putting it on the suspension calendar. If it would have been on the suspension calendar, we would have had more time to discuss and debate other issues.

I would like to read from the bill, since we deemed the bill read, and I will start in the middle of line 9.

"Regulations issued under such sections may not be enforced against any person until February 1, 2016, and no suit may be filed against any person for a violation of such requirements occurring before such a date, so long"—this is the key part—"so long as such person has made a good faith effort to comply with the requirements."

So the arguments that the gentleman from Massachusetts just made about somebody deeming in bad faith, they would not be covered by that part of the bill. It is black and white. It is really clear.

And I am curious if the gentleman from Massachusetts would enter into a colloquy with me.

□ 1300

Mr. Speaker, I would ask the gentleman from Massachusetts to enter into a colloquy with me because I have a question.

If the CFPB did indeed institute a grace period for individuals, yet those same individuals chose to file suit without the language on a grace period for lawsuits with good faith compliance, would there indeed be a grace period at all?

Mr. MCGOVERN. Will the gentleman yield?

Mr. STIVERS. I yield to the gentleman from Massachusetts.

Mr. MCGOVERN. Yes.

Mr. STIVERS. Reclaiming my time, no, there would not, because if they can file lawsuits that the law—we haven't changed the law. In fact, all we have added is a good faith exception that allows somebody to defend themselves and get a lawsuit dropped. So there is nothing in this bill that would protect anybody that acts in bad faith.

Mr. MCGOVERN. This bill shifts to the consumer the burden of proving a creditor acted in bad faith, and that puts more of the burden on the consumer. If that is what the gentleman wants to do, fine. We have a disagreement. We want the gentlewoman from California (Ms. MAXINE WATERS) to be able to have her amendment so we can debate that issue.

Mr. STIVERS. I would disagree with you. It does not shift the burden. The

individual has to have the burden of proof that they acted in good faith. It does not say anything about the consumer showing somebody acting in bad faith. The individuals defending themselves have to prove to the court that they acted in good faith. There is no shift of the burden here.

Mr. MCGOVERN. The burden is on the consumer here.

If we have a disagreement here, let's have an amendment; let's have that debate, and let's vote on it. That is all I am asking.

We disagree. I think I am right, and I think you are wrong, but let's have that debate.

Mr. STIVERS. The problem with the amendment was it would have conflicted with that good faith language.

Mr. MCGOVERN. Then vote against it.

Mr. STIVERS. And somebody could have pointed to that section and said: See, nothing can take away my right to sue. This good faith exception takes away my right to sue. Even though they acted in good faith, that denies me a right. So it was conflicting language.

Mr. MCGOVERN. I disagree with your analysis, but we should have a debate on the amendment.

What is wrong with bringing this amendment up and debating it? That was the question.

Mr. STIVERS. I hear your point there, but I can tell you that if we would have debated the amendment, I believe that it would have been defeated.

Frankly, the problem with it was, if it would have been narrowly crafted to keep the good faith exception, I would have been okay with it.

I do believe that we should be debating serious issues. I do believe that the private right of action is kept in tact.

There is only a good faith exception. And the burden is on the individual who the lawsuit will be brought against to prove that they acted in good faith. That is how it works.

Nobody is going to have to prove that they acted in bad faith. They are going to have to prove they acted in good faith. Nobody is going to give them a wink and a nod and the benefit of the doubt. The individuals who are being sued will have to prove that they acted in good faith.

And you made the regulatory accommodations for a grace period but not the accommodations in the legal system; there is no grace period at all. It just takes away the entire grace period, because anybody that wants to sue just goes ahead and sues. It doesn't matter that there is a grace period administratively; there is a grace period in the law. That is why the good faith exception is so important.

I wanted to address those issues.

I reserve the balance of my time.

The SPEAKER pro tempore. The Chair reminds Members to be more orderly in the process of yielding and reclaiming time.

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

Again, we have some serious disagreements with the gentleman over how this bill, in our opinion, adversely impacts consumers. This good faith exception is not in the current law as it stands. This is new ground that this bill is moving us toward, and there are some real serious concerns for consumers.

All we are saying is, again, our priority is the consumers. If that is not the priority of my Republican friends, fine; you can defend the language that you put into this bill. But there is controversy over this, and we ought to be able to debate it. To simply say, you know, "Oh, if we made it in order, it would fail anyway," is that going to be the new kind of standard for making amendments in order, that we are only going to allow amendments to come to the floor that we absolutely know will pass? Boy, that is a whole new standard that the Rules Committee and the Republican majority are now going to try to enforce.

Again, one amendment, one by the ranking member of the committee of jurisdiction—one. That is it, one. Give her 10 minutes.

I mean, I don't get why this had to be completely closed. But in any event, you are in charge. You can do whatever you want. And this place is being run under the strictest, most closed process, as I mentioned before, in the history of the United States of America.

Mr. Speaker, I yield 5 minutes to the gentlewoman from California (Ms. MAXINE WATERS), the distinguished ranking member of the Committee on Financial Services, whose amendment was germane and was deliberately not made in order by the Republicans on the Rules Committee last night.

Ms. MAXINE WATERS of California. Mr. Speaker, I would like to thank the gentleman from Massachusetts (Mr. MCGOVERN), a member of the Rules Committee, for the defense that he is putting up relative to my amendment.

Yes, I went to the Rules Committee, and, yes, I attempted to have an amendment that would protect our consumers. So it is clear that the opposite side of the aisle did not want the public to know about this amendment.

Why didn't they want this amendment debated? It is because they know that our consumers need to have the kind of protection that would allow them to go into court and raise questions about whether or not they are being defrauded, they are being misled, they are not being told the truth when they close on these mortgage deals.

Because the Rules Committee decided that we could not have a debate on my amendment, we have to take every opportunity to try to unveil why they are keeping this amendment down, why they don't want to debate it. As a matter of fact, I am so surprised that my colleague on the opposite side of the aisle tried to make this sound as if the Democrats didn't want

a grace period, that we didn't want a hold harmless period. That is absolutely not true.

We agreed with Mr. Cordray, who heads the Consumer Financial Protection Bureau, that there should be a grace period. We understood when the industry talked about the fact that they had a lot of work to do to make sure that they got the right forms, that they trained their people, that they came in compliance with the new rules that were created under Dodd-Frank. So we agreed.

Okay, Mr. Cordray said, I will not implement enforcement. I understand what you are saying. And Democrats agreed. We will set a grace period. It is okay.

You keep trying to debate this bill about the grace period. That is not an issue. That is not an issue at all. We agree to the grace period. Go, do your work; get your papers all worked out; get your staff all trained. But that is not what this issue is about.

This issue is about, where do you stand with consumers? Are you willing to say to consumers that if, in fact, you believe that you have been harmed in this closing, that all of a sudden the estimated costs are highly different, they are so different from what the final costs are—if you want to say to the consumer you don't have a right to go into court and raise that question, then you are against the consumers. The consumers should have a right to have their day in court despite the grace period.

The grace period should not be a period where you simply are getting your papers in order and you are training your staff. It should be a period where you still have a guarantee that you are not going to be tricked at closing time, that you are not going to be misled, that you are not going to be undermined in any way.

If you want this to be a grace period where folks can say, "Ah, I have an opportunity now," the lender can say, "I have an opportunity to get a little more money out of this deal," and then you would say if they misled the consumer that the consumer does not have a right at all to raise a question about it, I don't think so. So we on this side of the aisle, we stand with consumers.

When consumers decide to purchase a home, it is the biggest purchase of most people's lives, and they should be afforded the broadest recourse available under the law.

Many errors can occur in this complicated process, some made in good faith, some that are not. For example, a lender might fail to properly disclose key loan terms, such as annual interest rates, finance charges, and other critical information associated with purchasing a home. If a borrower feels that they have been harmed, they should have an opportunity to have their day in court without limitation.

I fully support the Consumer Financial Protection Bureau's announcement that it would engage in restrained enforcement actions against

lenders under their new mortgage disclosure rules. The Bureau made similar assurances in response to the mortgage underwriting and servicing rules that went into effect last year. And I fully expect the Bureau to do the same with these new disclosure rules that they have always done, to be responsive to Congress, industry, and other relevant stakeholders, and to make thoughtful decisions on the best way to proceed in protecting consumers. I have no reason to believe that they will not be as thoughtful in their approach to the new mortgage disclosures as they were with the mortgage underwriting and servicing rules.

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

Mr. MCGOVERN. I yield the gentlewoman an additional 2 minutes.

Ms. MAXINE WATERS of California. While I also support the provisions of H.R. 3192 that are consistent with the CFPB's action to date, my support ends when the vital consumer protections, like the private right of action afforded to consumers under the Truth in Lending Act, are weakened or, worse, completely eliminated.

Under current law, consumers that feel that a lender provided an inaccurate or misleading mortgage disclosure can file suit under the Truth in Lending Act, and lenders are forced to prove that the disclosures they provided were consistent with the act. The burden of proof is properly placed with the lenders, as they have the resources to prove their good faith intent, and consumers often have limited information at the time they file suit. H.R. 3192, however, would shield the lenders from liability if an error was committed in good faith even if a consumer relied on this information to their detriment.

The act or the effect of the good faith provision is that it requires that consumers prove from the onset of an action filed against a lender that an error was not made in good faith, a burden of proof that a borrower simply lacks the means to make. As a result, the good faith requirement in H.R. 3192 operates as yet another hurdle for consumers and is a harmful departure from current law.

So I offered the amendment. And the gentleman from Massachusetts (Mr. MCGOVERN) is correct. Why couldn't we have a debate on it? It is a very simple amendment.

This would help provide clarity to the marketplace while also protecting consumers. The amendment would simply restore a consumer's existing rights under TILA to bring an action during the temporary safe harbor period established by H.R. 3192 even if the action was filed in response to an error made by a lender in good faith.

Let me just say, whose side are you on? Are you on the side of consumers who expect you to protect them?

We have gone through a crisis in this country. We had a subprime meltdown. We discovered that consumers had been

tricked. People buying homes had been misled. We discovered that they had loans that, well, they didn't even understand. We don't want to go back there. We want to protect consumers, and we have a right to do that. This amendment would have helped clarify that. You did not afford us that.

Mr. STIVERS. I yield myself such time as I may consume.

Mr. Speaker, there are a couple of things I want to make clear.

Earlier in my remarks, I acknowledged that the other side of the aisle agrees with us on an administrative grace period. The problem is, if they don't agree to both an administrative grace period and a grace period with regard to lawsuits for people acting in good faith—the key words here are “good faith”—then there is no grace period because people will just choose to go sue during the grace period, and there will be no grace period.

It was good to hear the gentlewoman from California acknowledge that this is only a temporary good faith exception. It only lasts until February 1, 2016. It is just like the administrative grace period, and it only protects people in good faith.

Mr. Speaker, I will just ask the gentlewoman from California whether she believes somebody can act in good faith and also deceive and mislead at the same time, because her remarks imply that you can act in good faith while misleading and deceiving people.

□ 1315

I am not an attorney, but I would argue that good faith is really clear, and you are not acting in good faith when you deceive and mislead. Again, this bill should have been on the suspension calendar.

We shouldn't even have to be wasting time—valuable time—that we should be dealing with really important issues, as the gentleman from Massachusetts acknowledged earlier. But I did want to correct the RECORD on a few of those things.

Mr. Speaker, I think the key difference we have here is about whether good faith means anything. I would argue that the courts have found good faith means something. Every American knows what good faith is. This does not shift the burden. Those people being sued have to prove they acted in good faith.

So I think this is a really clear bill that provides a grace period for a limited amount of time, through February 1, 2016. But you have to provide both an administrative grace period and a grace period in the courts or there is no grace period at all.

Mr. Speaker, I yield 3 minutes to the gentleman from Kentucky (Mr. BARR), a distinguished member of the Financial Services Committee.

Mr. BARR. Mr. Speaker, I applaud and thank my colleague from Ohio and my colleague from Arkansas for their leadership on this issue.

On May 22, I sent a bipartisan letter with my colleague, Congresswoman

MALONEY, to CFPB Director Richard Cordray requesting a grace period for compliance with the TILA-RESPA Integrated Disclosure rule, or TRID. The letter was signed by 254 Members of Congress. Of those, 92 were Democrats.

TRID is a complex rule and compliance term requiring new, untested software to harmonize data from realtors, mortgage brokers, lenders, land title agents, and others involved in the closing process. All that our letter requested was a grace period for those making good faith efforts to comply with the rule. No delay in the rule, no reproposal, just a grace period.

We have listened to our constituents, and what they tell us is that innocent mistakes are inevitable as the disclosure software is tested in the real world for the first time. In fact, CFPB cited a mistake as the reason to delay implementation of the rule from August 1 until this past Saturday, October 3.

However, that delay and promises of sensitive enforcement do nothing to provide certainty that honest mistakes during the early days of TRID, when these untested systems are used in real transactions, will not be punished with fines and lawsuits. If the Bureau is allowed to make mistakes, then our constituents should also be allowed to make innocent mistakes without penalty for a brief period of time to establish the systems necessary to reliably comply.

The Bureau, however, has proven unwilling to act. So today we consider a bill that implements the grace period requested in that letter. The Homebuyers Assistance Act simply provides a grace period until February 1, 2016, to ensure that home buyers and sellers can be assured their transaction will not be delayed and industry participants won't need to fear enforcement actions or frivolous lawsuits over data issues or typos.

It is what 92 of our Democratic colleagues requested just 5 months ago. But today, faced with a legislative solution to the problem, our colleagues are balking. The President has issued a veto threat. Leader PELOSI is whipping her members against the bill.

This is quite baffling. It seems to me that the interests of trial lawyers are trumping those of consumers trying to buy or sell their homes. Make no mistake. Allowing immediate legal liability under TRID only benefits litigious attorneys and overzealous bureaucrats.

So, Mr. Speaker, I rise in support of the rule and the underlying bill and hope my colleagues on both sides of the aisle will do the same.

In closing, let me just address the response that we should be on the side of consumers. That is absolutely correct. We should be on the side of consumers. What my constituents tell me back home is that, unfortunately, this new regulation doesn't make home buying simpler.

In fact, the number of pages are the same. Look at the regulation. Is this

pro-consumer? This is the regulation from Washington. This is complex. This is not simplification for consumers. This makes the home buying process more difficult.

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

Mr. STIVERS. Mr. Speaker, I yield the gentleman an additional 2 minutes.

Mr. BARR. I thank the gentleman.

Mr. Speaker, this makes the home buying process more difficult for consumers. But at the end of the day, even if we are going to go forward with this new, complicated regulation, 1,800 pages or so, at least—at least—give the participants—the closing attorneys, the title insurance agents, the Realtors, the advocates for the home buyers, and the advocates for the consumers—let them have a brief period of time where they can get up to speed with the complexity of this rule so that innocent mistakes are not punished and that home buyers are not punished.

Let's set the politics aside on this. This is not about Democrat or Republican here. We have got a big bipartisan letter. This is something that protects our constituents. This is what our constituents are telling us they need to come into compliance with this new, complex law.

Isn't buying and selling a home, isn't moving from home to home, complex enough? Let's not let the bureaucrats make it even more difficult.

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

Mr. Speaker, let me just say to my friend, the gentleman from Kentucky, I signed his letter. I agree with him. There should be a grace period. If that is what we were talking about right now, I don't think there would be much of a debate. We got what we wanted.

But "yes" is not a good enough answer for some of my friends on the other side of the aisle. So you bring something that might be a redundant bill. But I would be less exercised over voting for a redundant bill if that is all it was. But you expanded it. You added something that wasn't in the letter. Basically, you added something that we strongly believe jeopardizes consumers.

Now, what makes us even more exercised over here is that the Rules Committee reported out a rule that denied the right of the ranking member of the Financial Services Committee, Ms. WATERS of California, to bring an amendment to remedy that to the floor—a totally closed rule.

The one real controversy about what we are doing here today is this provision that we think hurts consumers, and we can't have a vote on it.

Mr. Speaker, the amendment was germane. She is the ranking member. We are only asking for 1 minute. We are not doing anything else here of any consequence. We are not trying to figure out our long-term budget problems. So you could give us another 10 minutes to debate an amendment, and you have chosen to not do that.

I will just say one other thing. Everybody holds up that prop, the 1,800 pages of regulations. But let's just help break it down because we are into a lot of props in this place. We ought to also understand what the facts are.

First, the 1,800 pages are contained in the double-spaced document. The text in the Federal Register is actually not 1,800 pages, but 634 pages, roughly one-third of that. The rule itself, the regulatory text, is only 26 pages—only 26 pages.

Mr. Speaker, 171 pages are sample and model forms which my friends on the other side of the aisle say we want the agency to help provide industry with concrete guidance. So there are 171 pages of sample and model forms in there. We have further breakdown here if my friends are interested.

Let's be clear. None of us here object. In fact, we all support the grace period. That is not what is contentious about this debate.

It is this anti-consumer provision that has been inserted in this bill by my Republican friends that have us concerned. At a minimum, the Rules Committee ought to have allowed for there to be a debate where that could be voted up or down. If my friends don't like it, they can vote "no."

Instead, we hear excuses, Oh, no, it wasn't offered in the full committee, as if that somehow is a reason to deny a Member the right to offer an amendment to the floor; Oh, we can't make it in order because, oh, it won't pass anyway, a new standard now by the Rules Committee in terms of what will be made in order.

Just give us the amendment. Let's have a real debate. Let's actually be deliberative for a change here.

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

Mr. STIVERS. Will the gentleman from Massachusetts (Mr. MCGOVERN) yield for the purpose of a colloquy?

Mr. MCGOVERN. I am happy to yield to the gentleman from Ohio.

Mr. STIVERS. I am curious if you are arguing—because it sounds to me like the gentleman from Massachusetts is arguing that we only want to give people protections from administrative actions; we don't want to give them equal protection in the courts that they are getting from administrative regulations when they are acting in good faith.

Is that what you are arguing?

Mr. MCGOVERN. What I am arguing—

Mr. STIVERS. If they are acting in good faith, they should still be allowed to be sued and they should still have all the penalties for a wrong comma—

Mr. MCGOVERN. What I am arguing—

Mr. STIVERS.—even if they are acting in good faith? I will yield the gentleman some time in a second.

But is that what you are arguing? If there is a comma misplaced or they accidentally tried to comply, but in good

faith made an accident, you think they should suffer all the slings and arrows in court, even though they wouldn't suffer any slings and arrows from regulators?

I yield such time as he may consume to the gentleman from Massachusetts (Mr. MCGOVERN) to answer that question.

Mr. MCGOVERN. What I have argued is that the burden shouldn't be on the consumer. Your legislation adds a whole new dimension to this debate that, quite frankly, has us concerned. At a minimum, it deserves a debate on this floor.

This is the rule. We are debating how we are going to debate the underlying legislation. I have not yet heard one reason why we can't have an amendment to try to correct what we think is an injustice and a potential harmful impact on our consumers.

Mr. STIVERS. Mr. Speaker, I didn't hear an answer there. But the point is people deserve equal protection during a grace period in the courts if they acted in good faith. The key here is good faith. It is written right into the bill.

They deserve the same protections in court if they act in good faith that they deserve from administrative action from the regulators. They deserve the same help and remediation to get their deficits corrected as opposed to punitive action.

The problem is, without that provision—and let me add this is a temporary provision until February 1, 2016. The good faith protections don't even last past February 1. It is the same protection for the same time period in the courts as from administrative action.

Mr. Speaker, I yield 1 minute to the gentleman from Kentucky (Mr. BARR).

Mr. BARR. Mr. Speaker, I thank the gentleman.

Mr. Speaker, just briefly in response to my colleague from Massachusetts and the analysis that this 1,800-page regulation is just a prop and he blames about 171 pages on explanations and guidance and suggests that, well, that is a good thing, we want explanations and guidance from the bureaucrats to explain how this works, let me tell you what my constituents back in Kentucky are telling me what happens in the real world.

In the real world, how closing attorneys—this is a closing attorney in Kentucky who says this interprets this stack of paper, and he says, "I am going to have to do two closings, a TRID-compliant closing and then another closing that actually informs my client what is going on in the transaction."

Now, is that simplifying things for consumers? Does that make things easier for a home buyer and a home seller to have two closings, one that is TRID-compliant, compliant with the bureaucracy, and one that actually helps the home buyer with a HUD settlement statement? I don't think so.

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

Mr. STIVERS. Mr. Speaker, I yield the gentleman an additional 1 minute.

Mr. BARR. Mr. Speaker, I thank the gentleman.

Mr. Speaker, the point here is that we should be making things easier. If it is so doggone complicated that you have to have two closings, at least give us 6 months to figure this thing out, 6 months of a grace period for good faith efforts to come into compliance where innocent mistakes happen.

Mr. STIVERS. Mr. Speaker, I would request how much time each side has remaining.

The SPEAKER pro tempore. The gentleman from Ohio has 6 minutes remaining. The gentleman from Massachusetts has 6½ minutes remaining.

Mr. STIVERS. Mr. Speaker, I continue to reserve the balance of my time, and I would inform my colleague I am prepared to close.

Mr. MCGOVERN. Mr. Speaker, let me again say we have no objection to a grace period. In fact, we support it. I signed the gentleman from Kentucky's letter. That is not the controversy here. It is what we think is language that could do potential harm to consumers.

Let me just say to the gentleman, in the real world, we have seen consumers get a raw deal time and time again, in large part because of the lack of oversight and the lack of defense they get in this Chamber.

So, yes, we are standing up for consumers because we don't want to see them continue to get a raw deal. That is what we are concerned about.

If you want to disagree with me on that, fine. But that is no reason to not allow there to be a debate on an amendment that is germane to this bill that would correct what we think is a flaw in this legislation.

Mr. Speaker, I yield 2 minutes to the gentlewoman from California (Ms. MAXINE WATERS.)

Ms. MAXINE WATERS from California. Mr. Speaker and Members, we have to keep saying over and over again that this is not about the grace period. They keep arguing that somehow they favor a grace period, and we do not.

We have made it clear that is not what the debate is about. We support a grace period. Not only that, Mr. Cordray at the Consumer Financial Protection Bureau supports a grace period. That is not the argument here.

The argument is what you don't want to talk about, my amendment that I attempted. You came to this floor with a closed rule to keep us from talking about an amendment that would protect the consumers. My amendment would allow that consumers have a right to have their day in court.

When you talk about good faith and the way that this bill is written, of course. In my opinion, when a consumer in this grace period takes a look at the documents and if it is simply a

comma, as one has indicated, well, that could be a mistake in good faith, and the lender will be okay.

□ 1330

But when the interest rates change, when there are more fees than were anticipated, when the cost of that mortgage goes up and the consumer says, "Hey, this is not what I really intended. This is not what I agreed to," and the lender says, "Sorry, that is it. That is what you signed up for," then the consumer has a right to go to court. And even though you would place the responsibility on the consumer to have to prove that the lender did not act in good faith, different from what the law is now, that consumer should have the right to go to court and make his or her case.

That is what this amendment is all about, and you know it. It is not about bringing your props in trying to say this is the bill. That is not the bill. You have all of the comments and everything else that is associated with the bill. So let's get some truth out here and have people understand what the amendment is and not just props showing that you have thousands of pages of a bill.

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

Mr. MCGOVERN. Mr. Speaker, how much time do I have remaining?

The SPEAKER pro tempore. The gentleman from Massachusetts has 3½ minutes remaining.

Mr. MCGOVERN. Mr. Speaker, I yield myself the remainder of my time.

Mr. Speaker, I insert into the RECORD a letter signed by a number of civil rights organizations, all opposed to this bill because of the provision that Ms. WATERS and I have been talking about now for close to an hour.

OCTOBER 5, 2015.

DEAR MEMBER OF CONGRESS: We are writing to urge you to oppose H.R. 3192, which insulates lenders from accountability when they make misleading disclosures to homeowners. The bill, which suspends liability to individuals and government for the first four months after the new mortgage disclosure rules take effect, undermines compliance with the new rules by letting lenders off the hook even where homeowners have been harmed. Homeowners who would receive false or misleading mortgage cost disclosures during such a period would have no remedy. Moreover, it sets a dangerous precedent by suspending liability where legal rules apply.

The mortgage industry, after having had approximately two years to implement the new disclosure requirements, was given an additional reprieve when the effective date was extended to October 3, 2015. Moreover, the Consumer Financial Protection Bureau has repeatedly demonstrated its responsiveness to concerns about implementation of this rule and to mortgage rules generally. Director Cordray announced in June that the Bureau would be sensitive to good faith efforts to implement the new rule, and recently the Bureau and the prudential regulators offered greater detail on how initial examinations for compliance with the rule will take into account systems adopted to promote compliance. The Bureau successfully used a similar approach for implemen-

tation of the ability to repay rule and also demonstrated its responsiveness to lenders by adjusting the small creditor definition for that rule.

The time has now come to let the combined TILA/RESPA disclosures take effect. The disclosure form will give consumers expanded information before making the biggest purchase of their lives. A carve-out will provide an opportunity for some to evade the rules and will generally inhibit incentives to comply promptly. A rule without enforcement is no rule at all.

H.R. 3192 seeks to establish a "good faith" standard for exemption from the rule. However, the CFPB already has the authority to take into account good-faith efforts to comply with regulations. In contrast, a homeowner who receives false or misleading disclosures would face significant hurdles in overcoming a good-faith requirement. Even if a lender acted in good faith, the homeowner would still have agreed to the loan based on incorrect information and would have no recourse.

It would be dangerous to set a new precedent of suspending private enforcement for violations of a law that is in effect. The ability of consumers to protect themselves is essential to the efficacy of legal requirements. An individual homeowner, however, is not in a position to prove whether the lender operated in good faith. While few homeowners ever bring a legal case, those who do generally have faced substantial harm and have a right to redress.

Lenders are not subject to any liability at all under the Real Estate Settlement Procedures Act (RESPA) for violations of the disclosure requirements because the law does not allow for private rights of action for such cases. In addition, the Truth in Lending Act (TILA) already includes provisions protecting creditors from errors made in good faith (such as timing of disclosures). For TILA errors involving numerical disclosures, Congress already has allowed creditors to overstate the actual amount without penalty, and the CFPB's rule for the new disclosures permits third party fees to exceed the earlier estimates by up to ten percent. As a result, homeowners who seek redress have received markedly inaccurate disclosures.

Litigation is a last resort and rarely undertaken. Few consumers seek out attorneys even when they are injured. Moreover, TILA provides for payment of attorney fees only if the lawsuit is successful, so attorneys are reluctant to take on cases unless violations are clear.

The incidence of private litigation under the Truth in Lending Act is fairly rare, especially in comparison to the volume of mortgage loans and credit generally outstanding in the United States. Even during a financial crisis that rivaled the Great Depression, only a tiny fraction of mortgage loans became the focus of TILA litigation.

We urge you to oppose H.R. 3192, which would remove key incentives for lenders to comply with the new mortgage disclosures and leave homeowners who have been misled with no recourse.

Sincerely,  
Americans for Financial Reform  
California Reinvestment Coalition  
Connecticut Fair Housing Center  
Corporation for Enterprise Development  
(CFED)

Empire Justice Center  
Homeownership Preservation Foundation  
Housing and Economic Rights Advocates  
Local Initiatives Support Corporation  
NAACP  
National Association of Consumer Advocates  
National Consumer Law Center (on behalf of its low-income clients)  
National Fair Housing Alliance

North Carolina Justice Center  
U.S. PIRG  
Woodstock Institute.

Mr. MCGOVERN. Mr. Speaker, it is clear we have a disagreement here, and it ought to be resolved in an open and fair fashion with a debate and a vote on an amendment. We are not going to have that.

So I am just going to close by saying to my colleagues on both sides of the aisle I have got a radical idea for what I think is the greatest democratic institution in the world, the United States Congress. That radical idea is that we ought to allow a little democracy to happen here. We ought to not be afraid of debate. We ought to not be afraid of allowing at least one amendment—that is all, one amendment—to come to the floor so that the concerns that we have voiced on our side of the aisle, a worry that consumers will once again become victims and get a raw deal, could be avoided. We ought to have that debate, and we ought to vote up or down on it.

This grace period is, as I said, supported by everybody. It is supported by the CFPB. We are all on board on that. That is not the controversy. The controversy is this added stuff. And the way the majority has decided to handle this—to shut the whole process down—that is, I think, beneath what this institution should be about.

So I would urge my colleagues in the strongest possible terms to please vote against this rule. Send a message to the leadership here that we need to do this better. We need a better process. This process is lousy, and we all should be fed up with it.

I yield back the balance of my time.

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

Mr. Speaker, I want to address the thing that the gentleman has continued to talk about: good faith.

Good faith is known in all 50 States. It has been enacted in the Uniform Commercial Code. It is kind of interpreted two ways.

And, by the way, the defendants are the ones who have to prove they acted in good faith, not the litigants, not the people who bring the lawsuit, but the defendants have to meet one of two standards to prove they acted in good faith.

Number one is a reasonableness standard. In general, they relied on something. They were reasonable in their dealings. The plaintiff does not have to prove anything, just the defendant.

The second also uses reasonableness, but it is about intent. If they intended to comply with the standard, that is the other thing that the defendant brings forward.

I want to be clear here. Nothing changes the standard for a plaintiff in this. So this whole argument about whether somebody can act in good faith and yet deceive people, any court in the land would say that can't happen. You can't deceive somebody and

say you acted in good faith. That is not good faith.

So we stand with consumers who want to close on their homes for the American Dream in a timely way. We also stand by those who are trying in good faith to comply with 1,886 pages of regulation. It is important to note that this is a temporary standard through February 1, 2016, to give people a grace period from both administrative actions and legal actions. You have to give them a grace period in both categories.

If you only give an administrative grace period, as the other side of the aisle has argued, everyone will simply run to the courts and there is no grace period there for good faith efforts. Good faith is important. It means something. We stand with consumers. We do not stand with trial lawyers.

This bill allows a transition period to occur and ensure that buyers and sellers can have closings during that period, and those that are acting in good faith will be protected from both regulation and litigation.

Mr. Speaker, I urge my colleagues to support the rule and the underlying bill.

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

The SPEAKER pro tempore (Mr. YODER). The question is on ordering the previous question.

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

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

The yeas and nays were ordered.

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

#### RAISING A QUESTION OF THE PRIVILEGES OF THE HOUSE

Ms. SLAUGHTER. Mr. Speaker, I rise to a question of the privileges of the House and offer the resolution previously noticed.

The SPEAKER pro tempore. The Clerk will report the resolution.

The Clerk read as follows:

Whereas the attacks in Benghazi, Libya, on September 11, 2012, took the lives of U.S. Ambassador Christopher Stevens, Foreign Service Officer Sean Smith, and former Navy SEALs Tyrone Woods and Glen Doherty;

Whereas the events leading up to and in the immediate aftermath of the attacks on the U.S. consulate in Benghazi were rightfully and thoroughly examined to honor the memory of the victims and to improve the safety of the men and women serving our country overseas;

Whereas the independent Accountability Review Board convened by the U.S. State Department investigated the events in Benghazi and found no evidence of deliberate wrongdoing;

Whereas five committees in the U.S. House of Representatives investigated the events in Benghazi and found no evidence of deliberate wrongdoing;

Whereas four committees in the U.S. Senate investigated the events in Benghazi and found no evidence of deliberate wrongdoing;

Whereas in each fiscal year, more than \$4 billion is appropriated to run the Congress, with untold amounts of this taxpayer money expended by nine Congressional committees to investigate the events in Benghazi, none of which produced any evidence of deliberate wrongdoing;

Whereas after the exhaustive, thorough, and costly investigations by nine Congressional committees and the independent Accountability Review Board found no evidence of deliberate wrongdoing, Republican leaders in the House insisted on using taxpayer dollars to fund a new, duplicative "Select Committee on the Events Surrounding the 2012 Terrorist Attack in Benghazi," (hereafter the Select Committee) to re-examine the matter;

Whereas this taxpayer-funded committee was given broad powers to pursue its investigations, including an unlimited, taxpayer-funded budget and granting the Chairman the legal authority to subpoena documents and compel testimony without any debate or a vote;

Whereas the ongoing Republican-led investigation into the events in Benghazi is now one of the longest running and least productive investigations in Congressional history;

Whereas a widely-quoted statement made on September 29th, 2015 by Representative Kevin McCarthy, the Republican Leader of the House of Representatives, has called into question the integrity of the proceedings of the Select Committee and the House of Representatives as a whole;

Whereas this statement by Representative McCarthy demonstrates that the Select Committee established by Republican leaders in the House of Representatives was created to influence public opinion of a presidential candidate;

Whereas the Select Committee has been in existence for 17 months but has held only three hearings;

Whereas the Select Committee abandoned its plans to obtain public testimony from Defense Department and Intelligence Community leaders;

Whereas the Select Committee excluded Democratic Members from interviews of witnesses who provided exculpatory information related to its investigation;

Whereas information obtained by the Select Committee has been selectively and inaccurately leaked to influence the electoral standing of a candidate for public office;

Whereas such actions represent an abuse of power that demonstrates the partisan nature of the Select Committee;

Whereas the Select Committee has spent more than \$4.5 million in taxpayer funds to date to advance its partisan efforts;

Whereas this amount does not include the costs of the independent Accountability Review Board; the hearings and reports by nine Congressional committees; the time, money, and resources consumed by Federal agencies to comply with Select Committee requests; or the opportunity cost of not spending this money elsewhere, such as improving security for our diplomatic officers abroad;

Whereas it is an outrage that more than \$4.5 million in taxpayer funds have been used by Republicans in the House of Representatives, not to run the government, but to interfere inappropriately with an election for president of the United States;

Whereas the use of taxpayer dollars by the House of Representatives for campaign purposes is a violation of the Rules of the House and Federal law;

*Resolved*, That:

1) this misuse of the official resources of the House of Representatives for political purposes undermines the integrity of the proceedings of the House and brings discredit to the House;