year at entitlement reform, which is how you tackle the debt and the deficit.’’

He says that entitlements are what he is going to go after.

Well, do you know what entitlements are?

Medicare and Social Security, under his definition.

Mr. Speaker, I urge my colleagues to reject this tax scam. Instead, let’s offer a better deal to the American public.

MEMORIALIZING MAYOR ED LEE

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

Ms. LEE. Mr. Speaker, today I rise with a very heavy heart upon learning of the passing of a great human being: San Francisco’s Mayor Ed Lee.

My thoughts and prayers are with his family—his wife, Anita, and two daughters—and the entire city and county of San Francisco and the bay area.

My condolences are also with Leader PELOSI and Congresswoman J ACKIE BUKA, two San Francisco leaders who loved Ed and will miss him tremendously.

Ed was an unshakable champion for social justice, a tireless public servant, and, personally, a friend. He always put a smile on my face when he considered me as and called me his sister, being two Lees.

He was such a kind and thoughtful person and a truly great leader. Even before he was mayor, Ed was a champion for the people of San Francisco as a community organizer and a civil rights attorney. As the first Asian-American mayor of San Francisco, he touched so many lives. Mayor Lee set a community standards that we should aspire to.

Ed will be missed tremendously. He will be remembered as a leader who valued the common good over everything else, a leader who helped so many people in his life and he will be missed by everyone.

Mr. Speaker, this budget will hurt children, women, and all Americans just to pay for a tax giveaway, and it is simply unacceptable.

COMMUNICATION FROM THE CLERK OF THE HOUSE

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

OFFICE OF THE CLERK

HOUSE OF REPRESENTATIVES

WASHINGTON, DC, DECEMBER 12, 2017.

Hon. Paul D. Ryan, 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 December 12, 2017, at 11:23 a.m.:

That the Senate passed S. 447.

With best wishes,

Sincerely,

Karen L. Haas.

COMMUNITY INSTITUTION MORTGAGE RELIEF ACT OF 2017

Ms. TENNEY. Mr. Speaker, pursuant to House Resolution 647, I call up the bill (H.R. 3971) to amend the Truth in Lending Act and the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2605) is amended by adding at the end the following:

(a) EXEMPTION FROM ESCROW REQUIREMENTS FOR LOANS HELD BY SMALLER CREDITORS.—

(1) IN GENERAL.—A creditor shall not be in violation of subsection (a)(2) with respect to a loan if—

(A) the creditor has consolidated assets of $50,000,000,000 or less as of December 31 of the year in which the loan is made;

(B) the creditor holds the loan on the balance sheet of the creditor for the 3-year period beginning on the date of the origination of the loan.

(2) EXCEPTION FOR CERTAIN TRANSFERS.—In the case of a creditor that transfers a loan to another person by reason of the bankruptcy or failure of the creditor, the purchase of the creditor, or a supervisory act or recommendation from a State or Federal regulator, the creditor shall be deemed to have complied with the requirements under paragraph (1)(B).’’; and

(b) MODIFICATION TO EXEMPTION FOR SMALL SERVICERS OF MORTGAGE LOANS.—Section 6 of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2665) is amended by adding at the end the following:

(‘‘n) SMALL SERVICER EXEMPTION.—The Bureau shall, by regulation, provide exemptions to, or adjustments for, the provisions of this section for a servicer that annually services 3,000 or fewer mortgage loans, in order to reduce regulatory burdens while appropriately balancing consumer protections.’’.

The SPEAKER pro tempore. The bill shall be debatable for 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.

After 1 hour of debate, it shall be in order to consider the further amendment printed in part B of House Report 115-443, if offered by the Member designated in the report, which shall be considered read and shall be separately debatable for the time specified in the report equally divided and controlled by the proponent and the opponent.

The SPEAKER pro tempore. The gentleman from New York (Ms. TENNEY) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 30 minutes.

The Chair recognizes the gentleman from New York.

GENERAL LEAVE

Ms. TENNEY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and to submit extraneous material on the bill under consideration.

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

There was no objection.

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

Mr. Speaker, over the last 10 years, the community financial institution industry has undergone a dramatic transformation. Since 2006, more than 1,500 banks have failed, been acquired, or merged, due to economic factors and the overwhelmingly expensive regulation brought forth by the passage of the Dodd-Frank Act.

During this same period, there has been a drought in de novo banks. In fact, only five new banks charters and 16 new credit union charters have been granted.

(1) by adding at the end the following:

H.R. 3971

SEC. 2. COMMUNITY FINANCIAL INSTITUTION MORTGAGE RELIEF.

(a) EXEMPTION FROM ESCROW REQUIREMENTS FOR LOANS HELD BY SMALLER CREDITORS.—Section 129D of the Truth in Lending Act (15 U.S.C. 1639d) is amended—

SEC. 1. SHORT TITLE.

This Act may be cited as the ‘‘Community Institution Mortgage Relief Act of 2017’’.