is a vote about what the House should be debating.

Mr. Clarence Cannon's Precedents of the House of Representatives, (VI, 308–311) describes the vote on the previous question on the rule as ''a motion to direct or control the consideration of the subject before the House being made by the Member in charge.'' To defeat the previous question is to give the opposition a chance to decide the subject before the House. Cannon cites the Speaker's ruling of January 13, 1920, to the effect that ''the refusal of the House to sustain the demand for the previous question passes the control of the resolution to the opposition'' in order to offer an amendment. On March 15, 1909, a member of the majority party offered a rule resolution. The House defeated the previous question and a member of the opposition rose to a parliamentary inquiry, asking who was entitled to recognition. Speaker Joseph G. Cannon (R-Illinois) said: ''The previous question having been refused, the gentleman from New York, Mr. Fitzgerald, who had asked the gentleman to yield to him for an amendment, is entitled to the first recognition.''

Because the vote today may look bad for the Democratic majority they will say ''the vote on the previous question is simply a vote on whether to proceed to an immediate vote on adopting the resolution . . . [and] has no substantive legislative or policy implications whatsoever.'' But that is not what they have always said. Listen to the definition of the previous question used in the Floor Procedures Manual published by the Rules Committee in the 109th Congress, (page 56). Here's how the Rules Committee described the rule using information form Congressional Quarterly's ''American Congressional Dictionary'': ''If the previous question is defeated, control of debate shifts to the leading opposition member (usually the minority Floor Manager) who then manages an hour of debate and may offer a germane amendment to the pending business.''

Deschler's Procedure in the U.S. House of Representatives, the subchapter titled ''Amending Special Rules'' states: ''a refusal to order the previous question on such a rule [a special rule reported from the Committee on Rules] opens the resolution to amendment and further debate.'' (Chapter 21, section 21.2) Section 21.3 continues: Upon rejection of the motion for the previous question on a resolution reported from the Committee on Rules, control shifts to the Member leading the opposition to the previous question, who may offer a proper amendment or motion and who controls the time for debate thereon.''

Clearly, the vote on the previous question on a rule does have substantive policy implications. It is one of the only available tools for those who oppose the Democratic majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, March 25, 2009.

Chairwoman LOUISE SLAUGHTER,
House Rules Committee,
Washington, DC.

DEAR CHAIRWOMAN SLAUGHTER: It is with deep personal regret that I learned of comments you made about my truthfulness at yesterday's Rules Committee hearing in describing the lack of access that disabled Americans and disabled veterans will have on federal lands covered under H.R. 146, the Omnibus Public Lands Management Act of 2009.

Having served on the Rules Committee for twelve years, I take particular exception to the fact you chose to direct your comments at me only after I departed the hearing following my appearing before you as a witness for an hour. If there were doubts about the accuracy of what I stated, courtesy and fair play would mean allowing me the opportunity to rebut your accusations with the facts.

The facts show that my amendments to ensure access for the disabled and disabled veterans on federal lands in this bill are very much needed. As written, the Omnibus Lands Bill prevents and bans public access to federal lands in many ways. The recreational riding of bicycles and motor bikes is prohibited on over 2 million acres of public land. Wheelchair access to wilderness areas is effectively banned as well. Federal law does not ensure that wheelchairs capable of use in outdoor, natural areas are allowed—it only permits wheelchairs that are ''suitable for use in an indoor pedestrian area.'' Wilderness areas and national parks are located outdoors, not indoors. Wheelchairs and similar devices that allow the disabled access to outdoor, natural areas are not ensured under existing law or this Omnibus bill. Furthermore, current federal law expressly says that accommodations for wheelchairs or the disabled in Wilderness areas are not required.

Public lands should be available for public enjoyment, and that includes for the disabled. Yet, true access for disabled veterans and all disabled Americans is not protected in this Omnibus. I proposed two amendments to explicitly ensure access for the disabled and disabled veterans to lands covered in the Omnibus bill. As you know, these amendments were blocked by you and Democrat Members of the Rules Committee.

I regret the inaccurate, false statements made about my truthfulness, and that such comments were made only after I left the hearing room. But what I most seriously regret is that the Rules Committee under your leadership refused to ensure true access for the disabled and disabled veterans for public lands in the Omnibus bill.

Sincerely,

DOC HASTINGS,
Ranking Republican Member,
House Natural Resources Committee.

Ms. PINGREE of Maine. Madam Speaker, I yield back the balance of my time and move the previous question on the resolution.

The SPEAKER pro tempore. The question is on ordering the previous question.

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

Ms. PINGREE of Maine. Madam 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.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

Record votes on postponed questions will be taken later.

SPECIAL INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM ACT OF 2009

Mr. MOORE of Kansas. Madam Speaker, I move to suspend the rules and pass the Senate bill (S. 383) to amend the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343) to provide the Special Inspector General with additional authorities and responsibilities, and for other purposes.

The Clerk read the title of the Senate bill.

The text of the Senate bill is as follows:

S. 383

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Special Inspector General for the Troubled Asset Relief Program Act of 2009''.

SEC. 2. AUDIT AND INVESTIGATION AUTHORITIES.

Section 121 of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343) is amended—

(1) in subsection (c), by adding at the end the following:

''(4)(A) Except as provided under subparagraph (B) and in addition to the duties specified in paragraphs (1), (2), and (3), the Special Inspector General shall have the authority to conduct, supervise, and coordinate an audit or investigation of any action taken under this title as the Special Inspector General determines appropriate.

''(B) Subparagraph (A) shall not apply to any action taken under section 115, 116, 117, or 125.''; and

(2) in subsection (d)—

(A) in paragraph (2), by striking ''subsection (c)(1)'' and inserting ''subsection (c)(1) and (4)''; and

(B) by adding at the end the following:

''(3) The Office of the Special Inspector General for the Troubled Asset Relief Program shall be treated as an office included under section 6(e)(3) of the Inspector General Act of 1978 (5 U.S.C. App.) relating to the exemption from the initial determination of eligibility by the Attorney General.''.

SEC. 3. PERSONNEL AUTHORITIES.

Section 121(e) of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343) is amended—

(1) in paragraph (1)—

(A) by inserting ''(A)'' after ''(1)''; and

(B) by adding at the end the following:

''(B)(i) Subject to clause (ii), the Special Inspector General may exercise the authorities of subsections (b) through (i) of section 3161 of title 5, United States Code (without regard to subsection (a) of that section).

''(ii) In exercising the employment authorities under subsection (b) of section 3161 of title 5, United States Code, as provided under clause (i) of this subparagraph—

''(I) the Special Inspector General may not make any appointment on and after the date occurring 6 months after the date of enactment of the Special Inspector General for the Troubled Asset Relief Program Act of 2009;

''(II) paragraph (2) of that subsection (relating to periods of appointments) shall not apply; and

''(III) no period of appointment may exceed the date on which the Office of the Special Inspector General terminates under subsection (k).''; and

(2) by adding at the end the following:

''(5)(A) Except as provided under subparagraph (B), if an annuitant receiving an annuity from the Civil Service Retirement and

Disability Fund becomes employed in a position within the Office of the Special Inspector General for the Troubled Asset Relief Program, his annuity shall continue. An annuitant so reemployed shall not be considered an employee for purposes of chapter 83 or 84.

''(B) Subparagraph (A) shall apply to—

''(i) not more than 25 employees at any time as designated by the Special Inspector General; and

''(ii) pay periods beginning after the date of enactment of the Special Inspector General for the Troubled Asset Relief Program Act of 2009.''.

SEC. 4. RESPONSE TO AUDITS AND COOPERATION AND COORDINATION WITH OTHER ENTITIES.

Section 121 of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343) is amended—

(1) by redesignating subsections (f), (g), and (h) as subsections (i), (j), and (k), respectively; and

(2) by inserting after subsection (e) the following:

''(f) CORRECTIVE RESPONSES TO AUDIT PROBLEMS.—The Secretary shall—

''(1) take action to address deficiencies identified by a report or investigation of the Special Inspector General or other auditor engaged by the TARP; or

''(2) certify to appropriate committees of Congress that no action is necessary or appropriate.

''(g) COOPERATION AND COORDINATION WITH OTHER ENTITIES.—In carrying out the duties, responsibilities, and authorities of the Special Inspector General under this section, the Special Inspector General shall work with each of the following entities, with a view toward avoiding duplication of effort and ensuring comprehensive oversight of the Troubled Asset Relief Program through effective cooperation and coordination:

''(1) The Inspector General of the Department of Treasury.

''(2) The Inspector General of the Federal Deposit Insurance Corporation.

''(3) The Inspector General of the Securities and Exchange Commission.

''(4) The Inspector General of the Federal Reserve Board.

''(5) The Inspector General of the Federal Housing Finance Board.

''(6) The Inspector General of any other entity as appropriate.

''(h) COUNCIL OF THE INSPECTORS GENERAL ON INTEGRITY AND EFFICIENCY.—The Special Inspector General shall be a member of the Council of the Inspectors General on Integrity and Efficiency established under section 11 of the Inspector General Act of 1978 (5 U.S.C. App.) until the date of termination of the Office of the Special Inspector General for the Troubled Asset Relief Program.''.

SEC. 5. REPORTING REQUIREMENTS.

Section 121(i) of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343), as redesignated by this Act, is amended—

(1) in paragraph (1), by striking the first sentence and inserting ''Not later than 60 days after the confirmation of the Special Inspector General, and not later than 30 days following the end of each fiscal quarter, the Special Inspector General shall submit to the appropriate committees of Congress a report summarizing the activities of the Special Inspector General during that fiscal quarter.'';

(2) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively;

(3) by inserting after paragraph (1) the following:

''(2) Not later than September 1, 2009, the Special Inspector General shall submit a report to Congress assessing use of any funds, to the extent practical, received by a financial institution under the TARP and make the report available to the public, including posting the report on the home page of the website of the Special Inspector General within 24 hours after the submission of the report.''; and

(4) by adding at the end the following:

''(5) Except as provided under paragraph (3), all reports submitted under this subsection shall be available to the public.''.

SEC. 6. FUNDING OF THE OFFICE OF THE SPECIAL INSPECTOR GENERAL.

Section 121(j)(1) of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110–343), as redesignated by this Act, is amended by inserting before the period at the end the following: '', not later than 7 days after the date of enactment of the Special Inspector General for the Troubled Asset Relief Program Act of 2009''.

SEC. 7. COUNCIL OF THE INSPECTORS GENERAL ON INTEGRITY AND EFFICIENCY.

The Special Inspector General for Iraq Reconstruction and the Special Inspector General for Afghanistan Reconstruction shall be a members of the Council of the Inspectors General on Integrity and Efficiency established under section 11 of the Inspector General Act of 1978 (5 U.S.C. App.) until the date of termination of the Office of the Special Inspector General for Iraq Reconstruction and the Office of the Special Inspector General for Afghanistan Reconstruction, respectively.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Kansas (Mr. MOORE) and the gentleman from Minnesota (Mr. PAULSEN) each will control 20 minutes. The Chair recognizes the gentleman from Kansas.

GENERAL LEAVE

Mr. MOORE of Kansas. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks on this legislation and to insert extraneous material.

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

There was no objection.

Mr. MOORE of Kansas. Madam Speaker, I yield myself as much time as I may consume.

We are in a deep and painful economic downturn, the likes of which we haven't seen in decades. Just last month our economy lost over 650,000 jobs for the third straight month, bringing the total number of jobs lost since December 2007 to 4.4 million. That's more than 1½ times the entire population of my home State of Kansas.

But something we should remember, Madam Speaker, is our financial sector must be stabilized and confidence restored before we see any economic recovery.

My constituents, like most Americans, are anxious and frustrated, and they deserve the strongest oversight and accountability of how their taxpayer dollars are spent.

When Congress enacted the Emergency Economic Stabilization Act last October, the new law not only created the Troubled Assets Relief Program, or TARP, we made sure to include strong oversight protections for United States taxpayers, such as the creation of the Special Inspector General for TARP or SIGTARP.

Last month, Mr. Neal Barofsky, the newly appointed SIGTARP, testified before the House Financial Services Oversight and Investigation Subcommittee. He said that after adding up all the Federal programs utilizing TARP funds, the total amount of money potentially at risk was approximately $2.875 trillion.

Mr. Barofsky went on to say, ''We stand on the precipice of the largest infusion of government funds over the shortest period of time in our Nation's history. History teaches us that an outlay of so much money in such a short period of time will inevitably draw those seeking to profit criminally. We are looking at the potential exposure of tens if not hundreds of billions of dollars in taxpayer money lost to fraud. We must be vigilant.''

As chairman of the Oversight and Investigations Subcommittee, I couldn't agree more. We must be vigilant to protect the United States taxpayers.

I worked with my friend, Ranking Member JUDY BIGGERT, as well as Congressmen STEVE DRIEHAUS and ERIC PAULSEN, and we introduced H.R. 1341, a companion bill to the Senate bill, S. 383 we are considering today. The Senate has already unanimously approved this bill twice. Most recently, Senator CLAIRE MCCASKILL introduced this legislation last month, and the Senate approved the bill the same day. This bipartisan legislation equips the SIGTARP with the tools he needs by, No. 1, making clear the SIGTARP has the audit and investigative authority over any taxes taken by the TARP program; No. 2, giving the SIGTARP the authority to hire auditors and staff quickly by granting him temporary hiring authority; No. 3, requiring the Treasury Secretary to explain why any SIGTARP recommendation is not implemented; and, No. 4, mandating that the SIGTARP issue a report no later than September analyzing how TARP funds have been spent to date.

Gene Dodaro from GAO and Professor Elizabeth Warren from Congressional Oversight Panel testified they supported S. 383, and Mr. Barofsky testified that he ''desperately needs more hiring flexibility, the type of which is contained in S. 383.''

He said, ''Quick passage of this important and essential legislation will allow me to hire rapidly the essential personnel to meet the challenges of providing effective oversight. I believe that this bill will help provide the necessary resources for us to meet our obligation to help protect the U.S. taxpayers' investments.''

There are additional issues we should consider, such as CO's request to hire retired annuitants, and other suggestions made at our committee markup that we will continue to monitor. I will note the amendments offered were well-intended, but they did little other than give special emphasis to activities

already authorized by SIGTARP's mandate in current law or as expressed in S. 383.

Conversely, if we included those amendments it would have had the effects of substantially slowing down the bill because it would require further action by the Senate.

Most importantly, I think it's telling that not one Financial Services Committee member, Republican or Democrat, voted against this bill at the markup. And not one Senator, Republican or Democrat, voted against this bill. Protecting taxpayer money should be a nonpartisan effort, and I believe this bill keeps with that spirit.

In light of the SIGTARP's testimony and the urgency of his request, and with legitimate public outrage over the AIG bonuses and other misbehavior by TARP recipients, it's important now more than ever that we approve this bipartisan bill today so we can send it straight to the President's desk for signature.

I urge my colleagues to support S. 383, and I reserve the balance of my time.

Mr. PAULSEN. Madam Speaker, I yield myself as much time as I may consume.

Madam Speaker, I rise in strong support of Senate bill 383, the Special Inspector General for the Troubled Asset Relief Program Act.

It is clear that both the Bush and Obama administrations, as well as Congress, have failed to include adequate oversight of taxpayer dollars being spent through the Troubled Asset Relief Program, the TARP bill.

The lack of oversight and transparency are why one of my first votes in Congress as a freshman Member was against the release of the additional $350 billion in TARP bailout spending that companies like AIG are currently receiving.

When Congress is literally spending billions and billions of taxpayer dollars, it is critical that we have the most stringent oversight and transparency possible. The good news is that we have a chance to act on this important issue today.

The legislation before us gives broad authority for a Special Inspector General to oversee any remaining spending of TARP funds. This bill will provide the Special Inspector General with the authority to conduct, to supervise and to coordinate an audit or any investigation of any action taken with regard to TARP funds. It also will require the Special Inspector General to submit quarterly reports to Congress, while also requiring the Secretary of the Treasury to take action, or certify that no action is necessary, when any problems or deficiencies are identified by the inspector. And of course the bill also requires that the reports on institutions who receive TARP funding be posted on the Special Inspector General's Web site within 24 hours after being submitted to Congress so the public has access to this information as well. Simply put, this bill represents a major break from the past.

Madam Speaker, the American people deserve to know when Washington is spending taxpayer dollars, and we are making every effort with this legislation to ensure that those dollars are being spent wisely. And while some of us, including me, continue to have serious concerns about the sweeping and the expanding role of government involvement in the private sector, I do believe that we can all agree today that increasing oversight of the money that's currently being spent is the right thing to do.

As a new Member, I came to Washington hoping to fix broken policies that have plagued Congress for far too long. We have the ability to make that change, and this bill is a move and a step in the right direction. It will take a bipartisan effort from Congress and the administration, but we must make it.

And along those lines, I want to thank especially the chairman of the Oversight and Investigation Subcommittee, Congressman MOORE, for his leadership on this issue and bringing this effort forward in a bipartisan basis.

I also want to commend the ranking member, Ms. JUDY BIGGERT, for her efforts and leadership as well. I appreciate their efforts to work together in a bipartisan way in crafting this legislation.

And I, of course, want to thank the committee staff for their tireless work that they have put on behind the scenes. They have been an extremely valuable resource.

So, Madam Speaker, the bill we have before us today will help us bring accountability to a program that spends hundreds and hundreds of billions of dollars of taxpayer money, and I urge my colleagues support. American taxpayers deserve no less.

Madam Speaker, I reserve the balance of my time.

Mr. MOORE of Kansas. Madam Speaker, I would like to thank Congressman PAULSEN for his work as well on this legislation. I think he is exactly right. We need to pass this on a bipartisan basis.

At this time, Madam Speaker, I yield 2 minutes to the gentlelady from California, Congresswoman SPEIER.

Ms. SPEIER. Thank you, Mr. Chairman, for your leadership.

I rise today in support of S. 383 to authorize the Special Inspector General to hire the essential staff needed to follow the money and provide accountability for the billions of dollars taxpayers have invested in financial institutions.

I must say, Madam Speaker, that this particular function is among the most critical in government today. Aggressive and competent oversight is absolutely necessary for any of these government programs to operate effectively.

Last year, when the House voted for the Emergency Economic Stabilization Act, I raised concerns about potential problems that could hamper TARP. Among them, conflicts of interest and a lack of transparency were the most serious. I was encouraged that leadership was committed to keep a close watch on taxpayer money. This bill honors that commitment.

Within weeks of the passage of the Stabilization Act I had an opportunity to speak with Gene Dodaro from the Government Accountability Office and Dr. Elizabeth Warren, Chair of the Congressional Oversight Panel. Their reports to Congress have been illuminating in what banks have and have not done with the TARP funds. And both of these individuals have stressed the need for competent and knowledgeable staff to provide proper oversight.

I first met Mr. Neal Barofsky, the Special Inspector General, at a hearing of the Oversight Investigation Subcommittee of the Financial Services Committee, and found his testimony and answers to questions to be frank and extremely well thought out.

Now, he may ruffle some feathers in this city that doesn't like having its feathers ruffled, but he is precisely the kind of person we need to do that job.

□ 1130

I was disappointed to hear that Mr. Barofsky lacked the staff he needed to oversee such a massive outlay of taxpayer money. This bill allows the Special Inspector General to hire 25 retired annuitants. These are people who are retired from Federal service but who have the know-how, who have the ability and who, frankly, will cost us less money because we are not paying for the retirement benefits. These employees are desperately needed, as the article in yesterday's Washington Post provided.

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

Mr. MOORE of Kansas. I yield an additional minute to the gentlewoman.

Ms. SPEIER. Madam Speaker, I have spoken with our subcommittee Chair, Mr. MOORE, about the need to give similar hiring powers to Dr. Warren at the Congressional Oversight Panel, and soon will introduce legislation authorizing that.

We ask the American people to take a huge leap of faith with us when we pass the Emergency Economic Stabilization Act. It is imperative that we protect the taxpayers' investment by providing adequate staffing to conduct the vital oversight and accountability functions.

Mr. PAULSEN. Madam Speaker, I would like to now yield 5 minutes to the distinguished ranking member of the Domestic Policy Subcommittee of the Oversight and Government Reform Committee, the gentleman from California (Mr. ISSA), who takes the role of being a taxpayer watchdog very seriously and works very hard at that effort.

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

Mr. ISSA. Madam Speaker, a good bill is, in fact, not necessarily the democratic process at work. I am disappointed that the majority chose to forego oversight committee responsibilities on this TARP IG.

In an exchange of letters with the chairman, whom I respect a great deal, we have failed to reconcile that. Although this piece of legislation arrived in the House on February 9, it never got a hearing or a markup in the committee of primary jurisdiction on all of the IGs. This is not a bad piece of legislation, Madam Speaker. It could be better. It would be better if the majority did not choose to, in their own words, say that there was not time to consider these other items. Madam Speaker, something cannot arrive from the Senate on February 9 and yet have to be passed on March 25 because there was no time. We have had far greater time than we had to do it wrong in the TARP. The speakers on both sides of the aisle have made the very valid point that ''ready, shoot aim'' was the mistake of the TARP.

I don't believe that this will be an impossible situation. What I do believe is that the democratic process here in the House has been violated once again. Perfectly good, by their own statement, amendments were suggested by the Republican minority on the Financial Services Committee. Yet they were rejected, not based on their merit but based on that it would have taken more time. They would have had to send it back to the Senate. The Senate would have had to have a deliberative process.

Madam Speaker, we are not allowed here in the House to speak ill of the Senate—of the other body—or of the President and the Vice President, but I think we certainly can speak that, if we can be told there is not time to get it right, the Senate should be asked, couldn't they, in fact, be given the time—a day or two or three—to look at amendments that we have considered and that have been rejected on time. I know that is not going to happen. I know that this bill will pass either unanimously or with substantial approval, but this is yet another example of a body who has not recognized that a crisis is not an excuse to move legislation, no matter how well-intended, prematurely or as less than what it should be.

I enjoy working with the chairman of the committee. I believe he is a good man who wants to increase transparency and oversight. I believe we have missed an opportunity here today to do that little bit better that we both promised to do when we were elevated to these positions. So, Madam Speaker, I will vote for this bill. I will vote for this bill because it is more good than bad, but it could have been better.

Mr. MOORE of Kansas. Madam Speaker, I yield 5 minutes to the chairman of the Committee on Oversight and Government Reform, Chairman TOWNS of New York.

Mr. TOWNS. Madam Speaker, as chairman of the Committee on Oversight and Government Reform, I rise in support of S. 383, the Special Inspector General for the Troubled Asset Relief Program Act of 2009.

It has been over 5 months since Congress approved the $700 billion rescue plan for the financial industry. During this time, the oversight committee has documented the accountability and transparency shortcomings of the program. I have asked before and I will ask again:

What did the American people get or what can they expect to get from the $700 billion rescue plan?

It is my goal to make sure that the taxpayers receive meaningful answers to these questions to make certain that the money is spent wisely and to ensure that waste, fraud and mismanagement is avoided. I am pleased to support this legislation because I have no doubt that such oversight of the TARP program will greatly benefit from these measures to strengthen the TARP Special Inspector General.

As Special Inspector General Barofsky told our Domestic Policy Subcommittee earlier this month, more than $300 billion has already been expended. The spending program is up and running, but the office designed to oversee this spending has not yet been provided with all of the authority it needs to do this job effectively. These are his words.

We should not wait a moment longer. S. 383 provides this authority. It allows the SIGTARP to conduct oversight over all aspects of the TARP program. It also grants the SIGTARP the temporary hiring authority needed to quickly put in place the staff that the IG needs to conduct critical audits of the program. Under normal circumstances, I would not advocate any deviation from the normal civil service hiring process. I would say that is what we should follow, but these are anything but normal circumstances. These critical audits and investigation positions should be filled right away. I should note that, even with its current modest staff, the SIGTARP has demonstrated its effectiveness in overseeing the TARP program.

Last month, I wrote to Treasury Secretary Geithner, urging him to adopt the recommendations made by Mr. Barofsky in his initial report to Congress. I asked that all TARP agreements include language requiring funding recipients to provide information to the SIGTARP and other inspectors general to establish internal controls and to clarify compliance. Importantly, S. 383 would require the Treasury Secretary to report back to Congress if any recommendations made by the SIGTARP are not adopted.

I look forward to working together with Mr. Barofsky and with Secretary Geithner to ensure transparency in the TARP program. I believe this legislation is an important step in restoring our economy. It will provide greater accountability to the taxpayers who are funding the TARP program, and I urge its adoption.

Let me just say that I want to thank all who have worked on this because I think this is legislation that is very, very important, and I think this is legislation that is going to help us eliminate waste, fraud and abuse.

Mr. PAULSEN. Madam Speaker, I would now like to yield 2 minutes to the distinguished gentleman from the 10th Congressional District from Georgia (Mr. BROUN).

Mr. BROUN of Georgia. Madam Speaker, I rise today because we are, once again, considering another legislative cover-up from mistakes that have already been made.

Last week, Democratic leadership here in Congress drove their steamroll of socialism right over this legislative body, forcing through an unconstitutional 90 percent tax targeting AIG employees, but it serves no other purpose than to divert attention from the truth, the truth that congressional leaders made these bonus payments possible through a lack of transparency.

Today, we are hastily considering another bill with the intention of correcting a mistake that should not have been made in the first place. Today's bill to expand the powers of the TARP Inspector General is akin to locking the door on the henhouse after the fox has already snuck in, and now the chickens are dead.

Congress has irresponsibly wasted $700 billion of the taxpayers' money on TARP, selling this plan to the American people as a way to free up credit markets. But they are not freed up. They are still frozen. We were sold a bill of goods, and now we know that the taxpayer-funded TARP program lacks transparency and accountability.

Madam Speaker, by now, we should anticipate the sly fox's arrival and start locking—in fact, deadbolting—the henhouse door before it gets in, not after. We have to demand transparency. We have to demand accountability. We are not getting it. The American people should demand that. We are spending too much. We are taxing too much. We are borrowing too much money from the TARP all the way to this new budget that has been proposed that we are going to be considering in the very near future. We have got to stop the steamroll of socialism.

Mr. MOORE of Kansas. Madam Speaker, I yield 2 minutes to the gentleman from New York (Mr. HINCHEY).

Mr. HINCHEY. Madam Speaker, I just want to say a few words in favor of what is attempting to be done here in the context of this bill.

The TARP situation, which, as we remember, was set up last fall and, in effect, was rammed through here by the then-Secretary of the Treasury, authorized the expenditure of $700 billion, and under the last administration, about $380 billion had already been

spent. So what we are trying to do here now is to make sure that the rest of this money is spent in appropriate ways.

We have already set up the Special Inspector General, establishing that piece of responsibility here, and now what we are doing in the context of this bill is putting into effect all of the measures that are going to ensure the effectiveness of that Special Inspector General to make sure that he has the ability to carry out his responsibilities—to oversee the way in which this money is being allocated, how it is being used, what the impact of its use is. None of that was included in that TARP bill which the previous Secretary of the Treasury came here and, in effect, forced through the Congress.

So this is an essential element here. This legislation is critically important. We need to make certain that these economic circumstances are dealt with but that they are dealt with responsibly and effectively, and that is what this legislation is going to do. I cannot see any reason why anyone would object to it, why anyone would put any opposition to it, why anyone would try to slow it down in getting effect. All of this is absolutely essential on behalf of the people of this country.

We heard some statements being made just a couple of minutes ago about money being spent and allegations about how that money is too much. Well, $380 billion, yes, spent by the previous Secretary of the Treasury is much too much. We need to make sure that this is done in the proper way, and that is why this legislation needs to be adopted.

Mr. MOORE of Kansas. Madam Speaker, we have no more speakers, and we reserve the remainder of our time.

Mr. PAULSEN. Madam Speaker, I yield myself as much time as I may consume.

Madam Speaker, again, I came to Washington with the goal of increasing transparency and accountability in the way that taxpayer dollars are being spent. I know many of us share that goal. Certainly, the subcommittee chairman does. Unfortunately, it is abundantly clear that the initial TARP bailout funding is being spent without proper oversight. There is no doubt.

When the Federal Government is literally spending hundreds of billions of dollars, it is critical that we have the most stringent oversight of that spending. That is our obligation to the taxpayer, especially now when our constituents are being forced to do much more with much less. They have the absolute right to know that their money—it is their money—is being spent properly and wisely. This legislation will give additional tools to help ensure that there is proper tracking, proper accounting and proper oversight for all the spending of taxpayer dollars going forward.

As the subcommittee chairman knows, in committee, we heard testimony about the potential for additional waste, additional fraud, additional abuse. This ensures we will have protection from that. So I ask my colleagues to vote in support of this legislation.

I yield back the balance of my time.

□ 1145

Mr. MOORE of Kansas. Madam Speaker, I yield myself such time as I may consume.

I want to thank Representative PAULSEN for his contributions here and his work on this legislation.

Let me close by urging my colleagues to support S. 383. I don't know how anyone can argue with the fact that the United States taxpayers we represent deserve strong oversight of how their funds are used, and this bill will do just that. Support this bipartisan bill so we can equip the Special Inspector General for TARP with the staff and authority he needs to track the use of TARP funds and limit any waste, fraud and abuse in the program.

Mr. ISSA. Madam Speaker, I am disappointed that the Majority has unilaterally elected to forgo Oversight and Government Reform Committee consideration of this legislation, which will affect the billions of dollars disbursed under the troubled asset relief program (TARP). Despite the Majority's pledge of openness and transparency, they have chosen to discharge this legislation from our Committee and deny the Members of our Committee, and the citizens they represent, a voice in this important legislation.

The TARP suffers from a serious lack of transparency and accountability. As of February 6th of this year, the Treasury Department has committed $300 billion in taxpayer funds to our nation's financial institutions in the form of preferred shares and warrants, loans and insurance against losses. While the Treasury Department currently monitors aggregate monthly levels of some banking activities, it does not require any recipient of TARP funds to disclose the details of any individual transaction that the recipient would not have entered into but for the receipt of TARP money. In other words, we do not know whether $300 billion of taxpayer money has changed anyone's behavior. As a result, neither the Treasury Department, nor Congress, nor the general public truly knows the outcome achieved by the injection of taxpayer funds.

Given the magnitude of the TARP program and the critical importance of focused oversight of this program, avoiding consideration of this legislation in an open, bipartisan process, goes against our shared desire to bring transparency to this massive expenditure of taxpayer funds.

The House received this legislation on February 9, 2009. Since that time, the Oversight Committee has had the benefit of hearings, testimony, policy developments, and institutional action, all of which could improve this legislation. For example, at our hearing on March 11, "Peeling Back the TARP: Exposing Treasury's Failure to Monitor the Ways Financial Institutions are Using Taxpayer Funds Provided under the Troubled Assets Relief Program", Special Inspector General Barofsky agreed with the need for greater transparency in the TARP program, and Democrats and Republicans had suggestions that could have improved this bill.

For example, if given the opportunity, I would have offered an amendment to this legislation to deliver true transparency in the TARP program, by requiring all data disclosed by TARP recipients to be disclosed in a standard, consistent, and structured format. This is essential to ensure transparency and accountability for TARP funds. Without this amendment, TARP recipients will be able to continue reporting data on how they have used taxpayer money received under TARP in any data format they choose, obscuring important information.

During a hearing before the Domestic Policy Subcommittee of the House Oversight Committee, Mr. KUCINICH and I pressed the SIGTARP on his ability to sift through the survey responses he has received from TARP recipients. We pointed out to him that merely relying on "narrative responses" in a non-standard format from banks would not deliver the kind of transparency and accountability the American people demand. Rather, we have to insist on access to the raw data in order to achieve complete transparency. Mr. Barofsky said that he doesn't have the resources to sift through such data. I agree. However, putting the data in a standardized and machine-readable format would allow investors, regulators, and the public to use innovative technology solutions to sift through these mountains of data.

In addition, I would have offered an amendment to this legislation that would increase the SIGTARP's hiring flexibility so that he would have sufficient latitude to hire the qualified experts he needs. These changes would have enabled SIGTARP to more effectively executive its responsibilities in oversight of the program. Unfortunately, due to the Majority's stifling of debate on this legislation, we will not have the chance to discuss these important ideas.

One conclusion we have learned from the rush to legislate on the TARP, the stimulus bill, appropriations bills, and various bailouts, is that citizens want expedient, but well considered, solutions before we act. Unfortunately, yet again, it appears that transparency, oversight, and Member participation have taken a back seat to political expediency.

Mr. MOORE of Kansas. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Kansas (Mr. MOORE) that the House suspend the rules and pass the Senate bill, S. 383.

The question was taken.

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

Mr. MOORE of Kansas. Madam 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 and the Chair's prior announcement, further proceedings on this motion will be postponed.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings