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House of Representatives

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

DESIGNATION OF SPEAKER PRO TEMPORE

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

WASHINGTON, DC,
November 3, 2011.

I hereby appoint the Honorable MICHAEL G. FITZPATRICK to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,
Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 5, 2011, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

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

LONE SURVIVOR OF THE DOUGHBOYS

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

Mr. POE of Texas. Mr. Speaker, as we approach Veterans Day, the day we honor those who served and came back home, I want to talk about a very special veteran.

Frank Buckles, Jr., when he was 16 years of age—some say 15—during the beginning of the great World War I, wanted to join the military and go overseas. Remember they sang that song, those doughboys, when they went

overseas, George Cohan's song "Over There." And they wouldn't come back until it was over "over there."

The war started. He tried to join the Marines; they wouldn't take him because he was not 18. He tried different recruiters. He finally found an Army recruiter. He says he just told the recruiter a whopper—that he was 21. The recruiter took him, swore him in; and the fastest way he could get to Europe and get into action was to drive an ambulance. This is a photograph of Frank Buckles, Jr., when he served in the great World War I.

After that war was over with, he came back home, although 116,000 Americans did not come back home. Four million of them served in World War I. Frank Buckles, Jr., joined up as a seaman on a merchant ship. He was in the Philippines when World War II started, and he was captured by the Japanese and held in a prisoner of war camp for 3½ years. He was rescued, came back home to America, went to his farm in West Virginia, and he worked on the farm until he was 109 years old.

Frank Buckles, Jr., died this year at the age of 110. He was the last surviving doughboy from America that served in the great World War I. This is a photograph taken shortly before his death this year.

Frank Buckles, Jr., the loan survivor of World War I, a veteran of that great war, came back home. And his wish before he died, Mr. Speaker, was that we would have a permanent memorial for all who served in World War I on the Mall. You see, we have a memorial for Vietnam veterans, we have a memorial for the Korean veterans, the World War II veterans. There is a small memorial for the D.C. troops that served in World War I, but there's no memorial on the Mall for all of the doughboys like Frank Buckles, Jr., that served. And they have all died, Mr. Speaker. And it's our job, it's important for us to

have that memorial for them, to allow it to be constructed.

There is one memorial in Kansas City for the World War I doughboys, but we need one here also on the Mall. And it's important that we honor these great Americans because they are the veterans that we honor, that we appreciate, and that we should not forget, although all of them, including the loan survivor, Frank Buckles, Jr., has died. So I hope this House will join me and the gentleman from Missouri, EMANUEL CLEAVER, in passing legislation to authorize this memorial for those World War I doughboys.

Veterans Day is approaching. We are approaching the 100th anniversary of the great World War I. We should remember them, and we can do this by erecting and allowing a memorial to be constructed on the Mall. The veterans are the greatest that we have. We should remember every one of them, those that served and came home, those that served and did not come home, and those that are serving and representing us today.

And that's just the way it is.

THE WAR AGAINST SPORTS FANS

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

Mr. BLUMENAUER. There is a drama being played out in the divorce and bankruptcy court with the McCourt family and the Los Angeles Dodgers. It's another chapter in the sad war against fans, the very people who make these multibillion-dollar enterprises possible in the first place.

It's an all-too-familiar refrain. No city is exempt from the threat of bankruptcy or being held hostage by an owner threatening to move if their demands are not met. No one, that is, except the fans of the team that is arguably the most successful franchise in

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

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



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professional sports, the current Super Bowl champions, currently undefeated—and maybe the strongest team in the NFL this year—the Green Bay Packers.

Packer fans will tell you they're unique: little Green Bay, Wisconsin, with only 104,000 people, a metropolitan area of less than a third of a million, the smallest sports media market in the United States, but arguably the most successful franchise.

Green Bay is special perhaps for another reason: it's the only franchise in all of Major League sports that doesn't have to worry about some billionaire egomaniac running the franchise into the ground or being tired of it and selling it off to another city, or just the community being held hostage by obscene demands for even more revenue, more sacrifice from fans and the community.

You know, that's been the fate. About one city a year since 1950 has had a franchise change, and many others have had the screws put to them. But the Green Bay Packers, are owned by 112,158 shareholders. Each shareholder is given voting rights in the franchise, and no shareholder can hold a controlling stake in the company. The Packers can raise funds for team expenses through prudent decision-making by the board of directors and by offering public shares.

Well, Mr. Speaker, there is something to be said for the approach of the long-term success of the Green Bay Packers; but, sadly, the billionaires who run the NFL and other professional sport franchises have decided otherwise. All Major Leagues, formally or informally, prohibit public ownership. The NFL formally outlawed public ownership in 1961—the same year it instituted a radical revenue-sharing policy—but grandfathered in Green Bay. Major League Baseball outlawed public ownership through an informal resolution passed in the mid-1980s when Joan Kroc sought to donate her baseball team, the Padres, to San Diego.

Well, I think the sad record is that the billionaires are not always so brilliant; but they are long on money, political influence and ego, and they know a sweet deal when they've got it. The franchises to this point have been a ticket to even greater wealth in part because these franchises are part of a cartel that would be illegal in most other industries. Guaranteed massive profits, they're the only show in town. They often can threaten to pick up and move and of course witness some of these egregious stadium deals.

I was just in Cincinnati earlier this week; and people there, whether they're conservative, liberal, Democrats or Republicans, are still holding their heads about being saddled with an egregious contract for a recent new stadium that put all the revenue upside in the pockets of the owner.

George Steinbrenner recently passed away. He was a wealthy man to begin with from a family business, but he be-

came a billionaire based on his Yankee empire and his ability to further enrich himself as a result, in part, of the construction of a brand new Yankee Stadium that not only cost an astronomical sum for the taxpayers of New York, but further inflated the value of his ownership of the Yankees.

□ 1010

There have been critical appraisals that have suggested that it would have been cheaper for New York to simply buy the New York Yankees outright for the value of the team than submit to the outrageous demands from Steinbrenner to keep them there.

Well, the gravy train is fueled by another source of revenue; not only having communities and fans over a barrel, but they have an antitrust exemption that enables them to negotiate lucrative television contracts worth billions of dollars. For instance, the current NFL contract worth \$3 billion a year to go with the \$6 billion that has been pried out of locals for stadium deals and parking.

Mr. Speaker, I strongly urge my colleagues to look at legislation Congresswoman HAHN and I will be introducing today. Give fans a chance. It's time to do that, to broaden the ownership options, allow democracy and the free enterprise system to work.

MAKE THE BUDGET PROCESS TRANSPARENT

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

Mr. DOLD. Mr. Speaker, the American taxpayer is facing a struggling economy, skyrocketing debt, and political partisanship here in Washington. While every American family must balance the budget, the Federal Government does not have to do the same.

Additionally, publicly traded companies are required to provide financial statements for their shareholders, whereas the government is not held accountable to the American taxpayer. That is why Representative MIKE QUIGLEY and I are introducing bipartisan legislation that would require the Federal Government to prepare and publish online periodic financial statements that are independently audited and that accurately reflect the government's true financial condition.

In the short time that I've been in Congress, I've focused my efforts on creating an environment that fosters job creation and gets our economy back on track. Part of that effort involves America's fiscal house getting in order, and that is why I've worked to curb out-of-control government spending.

Moving forward, I believe that we must also reform the way our Federal accounting methods are conducted to make the budget process more transparent and accessible to every American so that they, as taxpayers, can truly know how their money is being

spent and what our government's true liabilities are. That is why I'm introducing the bipartisan Truth in Government Accounting Act, H.R. 3332.

To protect private-sector shareholders, the Federal Government requires each publicly traded company to file periodic GAAP financial statements that are independently audited and that accurately reflect the company's true financial condition. By contrast, the Federal Government's own accounting practices substantially conceal and confuse the Federal Government's true financial condition, especially with respect to long-term unfunded liabilities and year-over-year spending.

To protect taxpayers as much as the private-sector shareholders, the Federal Government should similarly require each Federal agency to file periodic GAAP financial statements that are independently audited and that accurately reflect the agency's true financial condition. The Truth in Government Accounting Act would require the Federal Government to do so, to make the resulting Federal Government financial statements easily available online, and to require zero-baseline budgeting.

This bill will require all Federal agencies to provide three quarterly and one annual consolidated financial statement, just as the private sector must do, using the fair-value accrual accounting method on all their assets and liabilities, including unfunded entitlement liabilities. These statements will be audited by a single entity, the Government Accountability Office, an independent, nonpartisan agency that reports to the Congress. These audited statements will be put online, in terms of a searchable Web site for all Americans to use and to see easily.

As incredible as it may seem, there's not a simple way for the American public to easily view our national budget with all of its liabilities, current and long term. What exists now is a system where information is scattered between Federal agency and government office Web sites. Our bill creates a simple and accessible Web site that can be a one-stop shop for all information related to our Federal budget, based off of Web sites that we know currently exist, like recovery.gov.

Americans deserve a transparent way to see where their tax dollars go and what they are on the hook for in the future. The bill will require the Congressional Budget Office to use current year spending as a baseline for estimating future mandatory and discretionary changes to determine whether the future legislation would increase or decrease Federal spending. It will be measured against current year spending and not against previously anticipated and hypothetical future year spending.

The American people deserve an open and transparent budgeting process, and the Truth in Government Accounting Act provides just that. By requiring

agencies to provide quarterly financial statements, auditing those financial statements and putting that information on a comprehensive Web site, as well as implementing the zero-based budgeting, we will greatly improve our Federal budget practice and enhance the public's ability to know how their tax dollars are being spent.

We expect and demand that companies conduct their business in a transparent manner. We should expect and demand no less of our Federal Government.

I want to urge my colleagues to co-sponsor this legislation. The American taxpayers deserve true accounting of how their money is being spent.

PUERTO RICO'S ABUSIVE GOVERNMENT PRACTICES

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

Mr. GUTIERREZ. Mr. Speaker, I've come to the floor on several occasions this year to denounce the abuses of the current government in Puerto Rico and discuss where the government has taken actions to suppress dissent and conduct business in secret, cutting the people out of the process of governance.

I've discussed the current regime's push for a dangerous, environmentally risky 92-mile natural gas pipeline known locally as the "gasoducto"; the violations of civil rights and human rights of workers who protested the firing of up to 30,000 government employees; closing the legislature to the press and the public and conducting their business in secret; the violent treatment of students who opposed a steep fee increase, whose protest was broken up with billy clubs and pepper spray; the civil rights abuses revealed in the devastating report by our own U.S. Department of Justice about the systematic abuses by the Puerto Rican Police Department; and the attempt to destroy the Puerto Rican Bar Association, one of the most important independent organizations of civil society.

And the reaction in official Puerto Rico to my denunciations here in the House is telling as well. The legislature in Puerto Rico, both Houses, controlled by the ruling party, approved a joint resolution condemning me—not condemning the abusive tactics and oppressive practices I denounced, and that the Department of Justice confirmed exists—but condemning me for telling you about them.

Now the effort in Puerto Rico to silence any and all opposition has reached a new low. Incredible as it may sound, according to press reports published in Puerto Rico, the Vatican sent an official to conduct an investigation on allegations of political involvement by the archbishop of San Juan, conducted in secrecy until the press got wind of it this week.

While no names have surfaced on who filed an accusation against the arch-

bishop, or who was in contact with the Vatican, it is telling that the elite of the ruling party has been quick to saturate the airwaves and pages of local newspapers with loud public accusations against the archbishop.

Attacking the archbishop is nothing new for the ruling party in Puerto Rico. They've done it many times in the past.

I'm a strong supporter of the democratic principle of separation of church and state, but as someone who has spent my life working to defend the rights of workers, minorities, working class people and immigrants, I have often been joined by people of faith and, particularly, leaders of the Catholic Church.

Just as here on the mainland, in Puerto Rico there is a broad religious leadership that has joined with the people as they strive to achieve a greater degree of social justice. Among those people is the Archbishop Roberto Gonzalez Nieves of San Juan.

Archbishop Gonzalez Nieves has courageously stepped forward on very important issues in Puerto Rico, such as the struggle to achieve peace on the island of Vieques, the need to protect civil rights and free speech, the freedom of political prisoners, and the just treatment of the poor.

But the one issue that has inflamed the passions of the ruling party against the archbishop has been his clear and firm stance on the need to reform Puerto Rican identity and the existence of a Puerto Rican nation. He has expressed a bold and comprehensive opinion in reference to Puerto Rican nationhood. That quote is, "Motherland nation and identity are indivisible gifts of God's love."

He's had the temerity to incorporate the Puerto Rican flag into the Catholic Church, a Puerto Rican church.

□ 1020

Mr. Speaker, this is just another instance where the regime, through any means necessary, seeks to silence all voices of opposition and undermine all independent institutions on the island. Whether they initiated the effort to silence the archbishop or whether they're just cheering it loudly from the sidelines, the current regime in Puerto Rico is repeating its pattern of driving all opposing forces into the wilderness.

Mr. Speaker, I am one voice, and I suspect that the Archbishop Gonzalez Nieves is another that cannot be silenced or driven into the wilderness.

I will be going to Puerto Rico this Friday night and trekking to the mountains of Adjuntas to meet with the good people of Casa Pueblo this Sunday where we will discuss the next steps of the people's opposition to the gasoducto gas pipeline project. Interestingly, the archbishop also expressed serious concerns about the gasoducto and in June participated in a meeting with leaders of the community discussing possible actions they could take in case construction of the pipeline actually begins.

I am sure that the regime's attempts in Puerto Rico to suppress the will of the people and impose upon them politically driven policies, such as the gasoducto, or get the institution of civil society to shut up will not be happy to hear what I have to say next week when I arrive on the island.

KEYSTONE XL/CANADA OIL SANDS

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

Mr. SHIMKUS. Canadian oil sands transported via pipelines play a major role in supplying the energy needs of southern Illinois. Two weeks ago, I visited the oil sands in Alberta, Canada, and here is exactly what we saw.

On Monday of this week, I visited three facilities also, but before I talk about those three facilities, Daniel Yergin yesterday in The Washington Post said this about the oil sands of Canada: "Oil sands production in Canada today is 1.5 million barrels per day—more oil than Libya exported before its civil war. Canadian oil sands output could double to 3 million barrels per day by the beginning of the next decade. This increase, along with its other oil output, would make Canada a larger oil producer than Iran—becoming the world's fifth largest, behind Russia, Saudi Arabia, the United States, and China."

On Monday of this week, I visited three facilities in southern Illinois that utilize Canadian oil sands: Robinson refinery, the Patoka tank farm, and the Wood River refinery.

Pipelines play a vital role in providing the energy needs for our daily lives. There are over 2.5 million miles of pipelines in this country: 175,000 miles of onshore and offshore hazardous liquid pipelines, mostly oil; 321,000 miles of onshore/offshore gas transmission and gathering lines; and 2,066,000 miles of natural gas distribution mains and service pipelines.

Keystone XL would stretch about 1,700 miles. Again, going back to Yergin's article, he says: "Though large"—he's referring to the Keystone XL pipeline. "Though large, it would increase the length of the oil pipeline network in the United States by just 1 percent."

Due to the high volumes of various liquids and gasses that must be transported, pipelines are the feasible mode of transportation. Imagine trying to transport this gas, crude oil on rail, on trucks, in our major waterways. In fact, just today there was a supertanker that was just hijacked by pirates on the high seas. That's the challenge of moving crude oil other than the pipeline system.

We continue to import oil from countries that are not our closest friends. Further blocking of this pipeline development will only increase foreign oil imports from far-off places that are not our neighbors.

This pipeline application is a jobs plan. Five major labor unions have endorsed this project, and there would be 20,000 construction jobs. As refineries expand, there's an estimated 100,000 new jobs as a whole. This Keystone XL pipeline is supported by the AFL-CIO and several other organized labor groups. In fact, they have started to run ads today in support of the pipeline and encouraging the Obama administration to approve it. Canadian oil sands are already creating jobs in my district in southern Illinois.

Caterpillar, which my friend JOE WILSON is going to talk about too—you'll see a larger mock than this. This is one of their major pickup trucks, lightly said. It's about four stories tall. The major place that this goes to is the oil sands in Canada. The tires, themselves, are two stories tall. The Caterpillar 797 is the largest truck they make. It's partially assembled in Decatur, Illinois. The truck is so large, final assembly must be done at the delivery site. The largest concentration of these Caterpillar trucks are in Alberta, Canada. These are manufactured in the good old U.S.A. These are great Midwestern manufacturing jobs that are directly tied to the oil sands development.

At my last stop on Monday to the ConocoPhillips refinery, I just posed this basic question to the reporters who attended the press conference: Would you rather have the oil being refined in Wood River, Illinois, come from Venezuela, Saudi Arabia, the Middle East, or Africa, or would you have that oil rather come from Canada? I think the answer is simple. So this administration must approve the Keystone XL pipeline.

POVERTY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from California (Ms. LEE) for 5 minutes.

Ms. LEE of California. I rise again today, as I've been doing every week, to sound the alarm on poverty in America. Twelve Members of Congress are or will be participating in the food stamp challenge, which is a nationwide effort to bring attention to the needs of the 45 million Americans who are receiving food benefits under the Supplemental Nutrition Assistance Program, or food stamps. For 1 week, we lived on the food budget of the average food stamp recipient, or \$31.50 a week, \$4.50 a day, which means I spent on average \$1.50 a meal. This is for 1 week.

Let me thank Congresswoman DEBBIE WASSERMAN SCHULTZ, TIM RYAN, JOE COURTNEY, JAN SCHAKOWSKY, DONNA CHRISTENSEN, ALCEE HASTINGS, KEITH ELLISON, JIM MORAN, JACKIE SPEIER, TED DEUTCH, MARCIA FUDGE, and ELEANOR HOLMES NORTON for their participation and their commitment to drawing attention to the struggle of millions of hardworking families to put food on the table during very difficult economic times.

We faced limited food choices, lacked access to fresh and healthy foods, and were repeatedly exposed to unhealthy and inadequate food choices that promote poor health, obesity, and hypertension. But of course, our week will end.

I hope that every Member of Congress will stop for at least a moment and consider the millions of American families who will face these challenges each and every day until they can find a good job with a real living wage.

Now, I'm a former food stamp recipient, and let me tell you that I was deeply thankful for my fellow Americans who were there for me and my children during a difficult time in our lives. The benefits that were extended to us were a critical help and provided a vital bridge over troubled waters when we needed them the most. But we didn't want to stay on food stamps forever, and we got off as soon as we could.

Let me also say that now is not the time to gut these critical human needs programs. We are facing record poverty levels and unacceptably high unemployment rates, and it is simply unconscionable to attempt to balance the budgets on the backs of the most vulnerable and the neediest Americans.

We must create what is being called a circle of protection around these core programs that keep American families from suffering the worst impacts of living in poverty.

But we must do more than just minimize the cuts to programs. We must make bold, targeted investments that will lift those families up and off of food stamps. We must improve and extend programs that create jobs and provide ladders of opportunity for all. We must commit ourselves to removing barriers, and they're many, to opportunity like poverty and hunger so that we can reignite the American Dream.

Mr. Speaker, on January 22, 2008, the House unanimously passed a resolution that I authored which committed Congress to the goal of cutting poverty in America in half in a decade. Now it's time to put that commitment to the test.

□ 1030

An estimated 46 million Americans were living in poverty in 2010; and according to the latest Census figures, the official poverty rate in 2010 is now 15.1 percent.

It is simply unconscionable that the richest and most powerful Nation in the world can allow so many of its fellow Americans to fall to the wayside and be left with little hope and few opportunities to reach the American Dream. It's clear that our policies and programs addressing poverty have not kept pace with the growing needs of millions of Americans. It's time we make the commitment to confront poverty head on, create pathways out of poverty, and provide opportunities for all.

I've introduced H.R. 3300, the Half in Ten Act of 2011. This bill would establish a Federal interagency working group on reducing poverty. The working group will be tasked with developing and implementing a national plan to reduce poverty in half in 10 years. We really should be talking about eliminating poverty.

It would also work to eliminate child poverty, extreme poverty and finally put an end to the historic and ongoing disparity in poverty rates in communities of color. It's simply unacceptable that communities of color continue to face disturbingly high rates of poverty, with 27.4 percent of African Americans and 26.5 percent of Hispanics living in poverty, compared to their white counterparts, who have a poverty rate of just under 10 percent.

It's time to work together to dramatically improve access to opportunities for low-income Americans so that they can climb up the economic ladder and reignite the fire of the American Dream.

We must put partisanship aside to preserve and extend the vital human needs programs that protect our most vulnerable communities. We cannot and we must not seek to balance the budget on the backs of America's poor, her children and an entire generation of young people, who are really now taking to the streets to protest the fact that they are afraid that theirs will be the first generation in America's history to be less well off than the one before.

JOBS FOR ALBERTA, JOBS FOR AMERICA

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

Mr. WILSON of South Carolina. Two weeks ago, I traveled to Fort McMurray in the province of Alberta, in Canada, with subcommittee chairman JOHN SHIMKUS of Illinois and Congressman BOB LATTA of Ohio of the Energy and Commerce Committee. We were accompanied by the Honorable Cal Dallas, the Minister of Intergovernmental, International and Aboriginal Relations for Alberta. We were welcomed to Edmonton by the Honorable Alison Redford, the newly inaugurated Premier of Alberta.

The purpose of this visit was to see firsthand the development of Canadian oil sands and to fully understand the positive impact this exploration has for the American people. We were briefed on the Keystone pipeline and how this project creates jobs. We saw the environmental stewardship where development is subject to environmental standards that are among the most stringent in the world. The Government of Alberta requires that companies remediate and reclaim 100 percent of the land after the oil has been extracted.

This project will connect a growing supply of Canadian oil with the largest

refining markets in the United States and will significantly reduce America's reliance on oil from overseas as new jobs are created in Canada and America. As oil sands production grows in the next 4 years, the industry is expected to generate 340,000 new jobs. This is in addition to the 110,000 jobs currently provided. There are more than 900 American businesses that supply goods and services for the Canadian oil sands development.

In my home State of South Carolina, oil sands development will add up to \$128 million per year to the State's economy, and it will support nearly 2,000 jobs per year. Companies in South Carolina supply equipment, parts and services used in the oil sands projects and pipelines.

In this picture, we are standing in front of a 12-foot-high tire made by Michelin in Lexington County, South Carolina. Each tire is valued at \$60,000. The Michelin plants in Lexington currently employ over 500 people in the Earth-mover division. The tire manufacturer also has facilities in the upcountry of our State, with their North American headquarters in Greenville.

There are also over 100 large mine haul trucks operating in the oil sands, powered by MTU engines. The engines are produced in Aiken County, South Carolina. By next year, the plant in Graniteville will be producing MTU's largest engine for the haul truck market. When MTU announced last year that Aiken County was to be its home for its new manufacturing facility, the company pledged to invest \$45 million and to create 250 new jobs over 4 years. However, last month, plant officials said MTU is already employing 250 people and will achieve its investment goal by the end of this year.

It's very simple. If Canadian families do well, American families do well. For every dollar the U.S. spends on imports from Canada, 90 cents is returned to the American economy, paying for equipment and services. Developing the oil sands is clearly more jobs for Canada and more jobs for America. We all know our country needs to be less dependent on oil from overseas. Canada's oil sands are clearly mutually beneficial to Canada and America and the security of North America.

Very significantly, Canada's enormous deposits of 175.2 billion barrels of proven reserves of oil place it third in the world, and 170 billion of these barrels are in the oil sands. These deposits place Canada as one of the central sources of production growth in the coming decades. It represents about 60 percent of the world's accessible oil, which is right here in our neighborhood. I am grateful that Canada is our largest trading partner and the largest supplier of oil to America. Canada contributes 22 percent of the total oil imports for America's daily use of 19.1 million barrels.

Congress has indicated its support for oil sands. In July, we passed the North

American-Made Energy Security Act. This bill urges the President to approve the pipeline. I appreciate jobs for Alberta which produce jobs for America.

VOTER SUPPRESSION

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

Mr. BUTTERFIELD. Before I start, Mr. Speaker, let me just take a moment to comment about one of the previous speakers this morning, my dear friend, Congresswoman BARBARA LEE from the State of California.

Congresswoman LEE has been an advocate for low-income families for as long as I can remember; and especially since I first came to Congress some 7½ years ago, she has been tenacious on this issue. I just want to publicly thank her for her advocacy. I represent a low-income/low-wealth district in eastern North Carolina. My district is the fourth poorest district in the Nation, so I understand full well the challenges that she has confronted, and I thank her so very much.

Mr. Speaker, I've come to the floor this morning to talk about voter suppression—yes, voter suppression—across the country. Republicans are tightening the restrictions on who can vote and on how Americans can vote. During next year's elections, there will be millions of Americans who will find that since 2008 there are now new barriers that could prevent them from voting.

The number of States with laws requiring voters to show government-issued photo identification has quadrupled. Mr. Speaker, it has quadrupled in the last 4 years. Actually, over the last year, it has quadrupled. In fact, at least 34 States have now introduced legislation that would require voters to show photo identification in order to vote. Seven States—Alabama, Kansas, Rhode Island, South Carolina, Tennessee, Texas, and Wisconsin—have already signed photo identification bills into law. Before this legislative session, only two States had ever imposed strict photo identification. Under the guise of eliminating voter fraud, 21 million American citizens, or 11 percent of Americans, could be prevented from voting—all because they do not possess government-issued photo identification.

Republicans are also seeking to put an end to early voting—a hugely popular voting method that is used by millions of Americans. At least nine States have introduced bills to reduce their early voting periods. Four States have tried to reduce absentee voting opportunities, and two States have reversed early reforms. Once again, it has disenfranchised thousands of taxpaying citizens who have past criminal convictions while a number of other States have made it much more difficult for citizens to register to vote. These new

restrictions will undoubtedly disenfranchise young voters, minority voters, low-income voters, and voters with disabilities—all of whom, as we know, traditionally vote with the Democratic Party.

In my home State of North Carolina, Republicans have mounted two strong efforts to suppress low-income and African American voters—House bill 351, for example, a voter ID bill which passed our State House and Senate earlier this year. It was vetoed by Governor Beverly Perdue, and we thank her for being strong in vetoing that legislation.

□ 1040

Senate bill 47, which would reduce the early voting period by 1 week, eliminates Sunday voting, and eliminates same-day voter registration. This bill is currently pending now in our legislature.

The right to vote, Mr. Speaker, is protected. It is dearly protected by more constitutional amendments—the 1st Amendment and the 14th Amendment, 15th, 19th, 24th, and even the 26th Amendments—than any other right we enjoy as Americans. We must continue to inform our constituents that their fundamental right in this democracy is being infringed and urge them to fight back against this voter suppression epidemic.

In closing, Mr. Speaker, it is obvious to me that any objective observer who is looking at this will know the real motive of this effort. It is specifically intended to diminish voter participation of some in our society who support progressive movements and who support the Democratic Party.

HONORING DR. MILTON A. GORDON

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

Mr. ROYCE. Mr. Speaker, I rise before you today to honor Dr. Milton A. Gordon for his distinguished career. Dr. Gordon has served for over two decades as president of California State University, Fullerton.

I first met Milt Gordon more than 20 years ago when he was in his first year as president of my alma mater, Cal State Fullerton. As State senator then and a Member of Congress now, I have met countless community leaders, including university presidents, and I have enjoyed a good working relationship with them. Very few, however, have I come to admire and respect more than Milt Gordon. Very few do I call my very good friend.

Mr. Speaker, Dr. Gordon's impressive achievements and commitment to education were evident long before he became the president of Cal State Fullerton. As our country was undergoing the civil rights movement, Milt Gordon was breaking through longstanding racial barriers. He obtained a bachelor of science in mathematics and secondary education at Xavier University of Louisiana in 1957, a master of arts in mathematics at the University of Detroit in

1960, and lastly, a doctorate degree in mathematics at the Illinois Institute of Technology in 1968. These are significant achievements for anyone, but even more so for someone who had to overcome the discrimination of the time.

It is this experience that has driven Milt Gordon's lifetime commitment to improving access to education for everyone. In his first convocation address at Cal State Fullerton in 1990, Dr. Gordon said, "By providing access to professional careers for the broadest cross-section of Americans, including women and members of minority and immigrant groups, our university represents a pathway into the American mainstream for individuals and families who otherwise would not have the opportunity to make this step, thus helping to ensure the stability of our free economy and of our Democratic government."

That was his first commencement address. Well, from that commencement address, I would say that the impressive enrollment and graduation statistics and the many awards and accolades that Milt Gordon has received over the last 20-some years clearly demonstrate that he more than met the challenge of his work.

Today Cal State Fullerton is one of our Nation's largest and most inclusive institutions of higher education. And I assure you, greater quality has been the hallmark of this growth. It is no exaggeration to say that Dr. Gordon has transformed CSUF from being a regional school to being a global one. His vision has provided an enriching environment which allows students to develop intellectual, cultural, and economic curiosities well beyond Orange County, California. The university in the Gordon years has been an unquestioned asset to the region, to the State, the country, and the world.

In closing, as an alumnus and the congressman who represents this university, I have to say that I am sorry to see President Gordon retire. His accomplishments are many, and the university will continue to thrive because of them, but there is only one Milt Gordon. But speaking as a friend, I am pleased for Milt and for his wife, Marge. They have dedicated their lives to education, to Cal State Fullerton, and to their community. To that end, they deserve our deepest gratitude and our most heartfelt wishes for a long and enjoyable retirement after a job very well done.

HOPE FOR AMERICA'S UNEMPLOYED

The SPEAKER pro tempore. The Chair recognizes the gentleman from New York (Mr. RANGEL) for 5 minutes.

Mr. RANGEL. Last Christmas the gift that we gave to the unemployed was the shock of their lives, as they thought that the Congress would not extend the unemployment compensation. So this morning, I'm joining with

Congressmen STARK, DOGGETT, LEVIN, and CROWLEY to make certain that we don't do that again this year.

The opposition to the extension last year was due to a large number of Republicans truly believing—and voting against the bill—that these people really would rather receive unemployment checks than look for work. Of course it's more than just the salary when you are working. It's the pride and dignity of knowing that you are taking care of your family, you are responsible for putting food on the table, clothing on your children's backs, and all of those things that America has come to believe as just the normal way of life.

With the poverty numbers growing so fast and the unemployment going up so fast, a lot of people are losing hope in terms of finding a job. As a matter of fact, it's oftentimes forgotten that in order to qualify for extended unemployment comp, you have to be qualifying for a job. But because jobs are so scarce and people want to remain with a little bit of dignity and not just automatically increase the rolls of poverty, we ask that this body, in the name of humanity, think about these people as they would think about themselves if suddenly they found themselves without work and without their savings and without health care and without the resources to save their families from disaster.

In addition to that, when we go home next week—and again, we will be home—talk to some of the local vendors. We all recognize that it's small businesses that are really the backbone of our economy, as it's the small businesses that produce the jobs. But one of the problems they're having is, if consumers don't buy, they can't sell, and they cannot continue to hire people, which adds to the vicious cycle of unemployment.

So if those people truly believe that they want to spur the economy, allow these people to be able to buy the goods and services that they would normally buy if they were employed. And for God's sake—since the day before yesterday we made it abundantly clear that we trust in God—so for God's sake, let's get a jobs bill on the floor. Let's put aside our party labels. Let's just put the election aside long enough to be able to get our country back to work. More and more people are not only losing their jobs, but the most important ingredient, I think, that America has: giving hope to people who don't have much.

□ 1050

If we take that away from them, by seeing the solid pillars of our society without work, without the ability to take care of their families, little hope that it gives for those people that have been consistently unemployed as the job market shrinks, and so I do hope that there will come a time, and very, very soon, that there will be no need in this great country for unemployment compensation because we would have

been able to have a jobs bill that would include severe cuts in terms of expenditures that we make but also would include putting revenue on the table so that we just don't balance the budget at the expense of those people who have little or no resources.

The United States of America, unfortunately, is becoming one of the countries that have the widest gap between the handful of 1 percent of the people that own almost half of the wealth of this great Nation. That formula doesn't work economically, it doesn't work morally, and it doesn't work spiritually. So we all have to come to the table to save this Nation, whether we are wealthy or whether we hope one day to become middle class and wealthy, because without the country having hope for the future, there's absolutely no hope for the people who are looking for employment to raise their family and to forever protect this great Nation.

HONORING CHIEF WARRANT OFFICER W5 JOHN CURRIE

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

Mr. COFFMAN of Colorado. Mr. Speaker, as we approach the 236th birthday of the United States Marine Corps, I would like to take the opportunity to honor a marine whom I served with during the first Gulf War.

Chief Warrant Officer W5 John Currie, United States Marine Corps Reserve (Retired), served our Nation with distinction from his first enlistment in 1966 until his retirement in 1999. I met Chief Warrant Officer Currie late in the fall of 1990 when I volunteered to serve with a light armored infantry company that was mobilized for the first gulf war.

From the start, I was deeply impressed by his leadership, the respect his subordinate marines had for him, and by his tactical skill and the courage he demonstrated on the battlefield.

His citation for the Navy Commendation Medal reads: "Late in the afternoon of 21 February 1991, Chief Warrant Officer W3 Currie decisively led his platoon through enemy indirect fires to occupy a key defensive position opposite significant portions of an Iraqi infantry brigade. Over the next 2 days and nights of combat, his clear reasoning, calm issuance of orders, and effective employment of supporting arms against enemy forces motivated his platoon and the entire company in their efforts to hold the center of the battalion's defenses. Early on the morning of 24 February 1991, he led his platoon to a new position on the division's extreme left flank and initiated a series of aggressive actions against enemy positions which inflicted numerous casualties. Chief Warrant Officer W3 Currie's coolness, poise, and decisive actions inspired and steadied all who observed him, as he successfully gained and maintained control over a

very fluid and chaotic situation caused by the surrender of more than 800 Iraqi soldiers.”

I will never forget Chief Warrant Officer W5 John Currie and all he did not only to lead his men so effectively against the enemy, but in setting such a high standard for all of the officers in the command, to include myself.

Chief Warrant Officer John Currie is a credit to the United States Marine Corps, and it’s an honor to reflect on his service to our Nation and to the Marine Corps as we approach the 236th birthday of the Corps.

SEXUAL ASSAULT IN THE MILITARY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from California (Ms. SPEIER) for 5 minutes.

Ms. SPEIER. Mr. Speaker, I rise again today with a heavy heart to talk about sexual assault and rape in the military, an epidemic in this country that must be addressed.

As I’ve said before, the Department of Defense, by its own statistics, has stated that 19,000 servicemembers, women and men, every year are raped by fellow soldiers. I will continue to share these stories until something changes. Survivors can email me at stopmilitaryrape@mail.house.gov if they want to speak out.

Each of these soldiers was raped by another soldier, and each was subjected to a system of justice that protects the perpetrators and punishes the victims. The story I will tell today is the story of Corporal Sarah Albertson. This gets to the rot at the root of the justice system in the military, and that is: a commander, one person, has complete and total discretion in deciding how and if sexual assault and rape are dealt with.

Corporal Albertson served in the Marine Corps from 2003 to 2008. On August 27, 2006, Corporal Albertson was raped by a fellow marine, a man who outranked her. That’s right, he outranked her and raped her.

Right after the rape, Corporal Albertson went to her commander to inform him of what had happened. Instead of detaining her alleged assailant, calling in criminal investigators, or sending Corporal Albertson to the hospital to preserve the evidence that would corroborate her story, he told Corporal Albertson that because she had consumed some alcohol, if she reported the rape, she would be charged with inappropriate barracks conduct. She was then told not to discuss her rape with anyone and was also ordered to “respect” her rapist and follow his orders because he outranked her. It soon became clear to Corporal Albertson that others knew about what had happened, and her other superiors, acting with the open support of her commander, ostracized and harassed her.

Corporal Albertson sought counseling. The military counselor that Corporal Albertson went to, in no uncertain terms, advised her commander

that she should not be forced to interact with her rapist and that Corporal Albertson was suffering from panic attacks due to these interactions. Her commander ignored the professional advice and forced her to interact with her rapist for another 2 years. And when she had panic attacks, she was punished.

This same commander also refused Corporal Albertson’s request to change housing. Instead, he forced her to live one floor below her rapist for 2 years. The commander also required her to disclose medications she had been prescribed to counter the trauma. Now, Corporal Albertson never filled those prescriptions; but, nonetheless, by having to disclose those prescriptions, she lost her security clearance.

But what happened to her rapist? Not a thing. In fact, I venture to say he has been promoted, not just once, probably twice, maybe three times. I have become painfully aware that at the rate DOD is working to address this issue, the epidemic of military sexual assault will never end.

Mr. Speaker, this is a national travesty. Congress, the administration, the Department of Defense, all of us, all of us should be ashamed of what is going on in the military.

SUPPORTING KEYSTONE XL PIPELINE

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

Mr. NUNNELEE. Mr. Speaker, today I rise in support of the Keystone XL pipeline.

Opponents of this pipeline claim it will damage the environment, that it will ship oil from Canada to China, and that increasing the supply of oil will somehow raise gas prices.

□ 1100

The truth is that this pipeline has been through the most thorough environmental review of any pipeline in history, the oil carried by it will go to American markets, and it will help lower energy prices by moving capacity from growing basins in Canada, Montana, North Dakota, Oklahoma, and west Texas that are comparable in volume to nearly half of the U.S. Persian Gulf imports.

The Keystone XL pipeline will also benefit America by increasing the percentage of our energy supply provided by a stable neighbor and ally. More North American oil means less oil from Venezuela and Iran. This pipeline will create 20,000 high-wage construction jobs and 100,000 indirect jobs. Keystone XL will also provide a new and stable supply access to gulf coast refiners, like the one in Pascagoula, Mississippi, who set the price of gasoline and are vulnerable to OPEC and supply disruptions. We in the House are focused on jobs and the economy, and this pipeline is an obvious, direct example of what

real stimulus looks like—stimulus that comes from the private economy and produces real value.

The fact of the matter is that Canada is going to develop their resources, and if we do not want their oil, that supply will go elsewhere to our competitors such as China. The Canadians have the supply, and we have the demand. And the Keystone XL pipeline has gone through a rigorous environmental review. There’s no reason not to move forward with this vital project. The President needs to get off the campaign trail long enough to get his administration out of the way so that the Keystone XL pipeline can be developed.

THE HOUSE-PASSED JOBS AGENDA

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

Mr. WOODALL. Mr. Speaker, I appreciate the time this morning. I came down to talk about jobs too, and I brought with me a card that folks may have seen—I know you’ve seen it, Mr. Speaker—that goes through the House-passed jobs agenda. I try to keep it here in my pocket so I’ll be accurate when we talk about all of the good work that is happening in the people’s House to promote jobs and promote the economy.

Because the truth is, Mr. Speaker, as you know, we only have two pockets we can dig into. We can dig into the pocket where we talk about government regulations that we are repealing to help job creators, we can dig into the pocket where we talk about government mandates that we’re repealing to take the foot of government off the throat of small businesses, or we can dig into the other pocket. And the other pocket is where America’s checkbook is. Because it’s not my checkbook, as your Congressman. As you know, Mr. Speaker, when I dig into the pocket for the checkbook, I’m digging into your pocket. Every penny that we spend comes out of your pocket.

So we have two choices as we talk about jobs and the economy. Are we going to dig into the pocket of the American taxpayers’ checkbook? Or are we going to get the regulatory burden off of America’s small businesses? For me, the choice is easy. But the choice hasn’t always been easy in this House. Time and time again, this House goes to the American people’s checkbook to find solutions for America’s problems. And I will tell you that there’s no problem in America that taking money out of somebody else’s pocket is going to fix.

The challenges in America are going to come when we get government out of the way. I represent, Mr. Speaker, as you know, a wonderful district in Georgia. I go back home and I talk about what’s going on in the United States House. I ask folks what they want to happen on the United States House of Representatives floor, and they say, ROB, stop helping. Stop. Just get out of

the way. Stop helping. You don't have the answers, just get out of the way.

If folks go, as you have gone, Mr. Speaker, to jobs.gov, they see this House's effort to get government out of the way. And we've been successful. We were successful in passing the repeal of the President's health care bill's 1099 provision that burdens small businesses, and the President signed that bill. We've been successful in passing three free trade agreements, and the President has signed. As we know, we have manufacturing surpluses with every nation with which we have a free trade agreement.

But the work still has to be done, Mr. Speaker. There are jobs bills languishing in the Senate. We call them the "forgotten 15"—15 bills that the Senate could pass tomorrow to get government out of the way and get Americans back to work.

Two pockets we have, Mr. Speaker, the American taxpayers' pocket and the pocket that contains the job-killing regulations that we can repeal today. Let's choose correctly, Mr. Speaker—let's get jobs.gov, let's get this agenda done.

KEYSTONE XL PIPELINE

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

Mr. OLSON. Mr. Speaker, the President recently came before the people's House and asked "whether, in the face of an ongoing national crisis, we can stop the political circus and actually do something to help the economy." Well, Mr. Speaker, House Republicans agree circus time is over. And that's why we have passed 15 jobs bills that remain stuck in the Senate majority leader's inbox.

One of those jobs bills is the Keystone XL pipeline that imports oil from Canada and will create over 340,000—let me say that again—340,000 American jobs by 2015, 27,000 of those jobs in my home State of Texas, while bringing in new revenue, all without costing the taxpayer one single dime.

When the Keystone XL pipeline is fully operational, we will get more oil from Canada than we currently import from Saudi Arabia. Replacing OPEC oil with Canadian oil increases our energy security. And if we increase our energy security, we increase our national security.

If we do not seize this opportunity, China will gladly take the oil from Canada that the Canadians want us to have. While the President tours the Nation promoting a new half-trillion-dollar stimulus plan, approval of the Keystone XL pipeline remains stalled.

Mr. Speaker, the President can jumpstart our economy and stop the political circus by approving the Keystone XL pipeline. The ball is in his court.

YUCCA MOUNTAIN

The SPEAKER pro tempore (Mr. WOODALL). The Chair recognizes the

gentleman from South Carolina (Mr. DUNCAN) for 5 minutes.

Mr. DUNCAN of South Carolina. Mr. Speaker, everyone knows that Washington isn't very popular right now, and a big reason why is that too often our leaders make decisions that lack common sense. When we need to cut spending, Washington finds a way to spend more. When we need to create jobs, Washington piles on new regulations that put Americans out of work. When we spend billions of dollars to create a safe, permanent storage facility for our country's nuclear waste, politics gets in the way, and that facility is shut down.

Like millions of Americans across the country, I'm tired that politics is getting in the way, and I'm looking to bring some common sense back to this Republic.

And as you know, Mr. Speaker, there's no better example of putting politics before country than the case of Yucca Mountain. Yucca Mountain is a multibillion-dollar project that was supposed to be the solution for storing our country's nuclear materials. Ratepayers in States like South Carolina, ratepayers like my constituents, have poured billions of dollars into the development of Yucca Mountain as a nuclear repository.

Mr. Speaker, this administration needs to understand that America runs by the rule of law, and depositing our nuclear waste at Yucca Mountain is the law of the land. This administration does not get to make willy-nilly decisions to benefit supporters without congressional approval. And when Congress spoke, in the National Waste Policy Act, it made Yucca Mountain the law of the land.

I was deeply disappointed when the Presidential candidates were recently asked about Yucca Mountain. I was astonished that these good folks would echo the failed rhetoric of Senator HARRY REID. And I would remind all the Presidential candidates of the Federal Government's promise to construct a long-term storage facility for the legacy weapons materials temporarily being stored in South Carolina. And I would remind them that this is the law of the land. I suspect that many South Carolina voters, including myself, will expect to hear the Presidential candidates' plan to solve this problem during their next visit to the Palmetto State.

□ 1110

But let's talk about the states' rights aspect of this. Where is South Carolina's right to be rid of this waste? This is a federally created problem, the residual waste of our Cold War weapons programs. Whole towns in my district were relocated by the Federal Government to create the Savannah River site. I'm not saying that we don't want the Savannah River site to continue the important nuclear nonproliferation work of the Nation. And I commend NNSA's recent announcement con-

cerning the conversion of some of the plutonium material into mixed oxide fuel for commercial reactors. What I am saying is that the Nation needs to do right by South Carolina and fulfill the promise to take care of the radioactive waste and get it out of our State.

Yucca Mountain is a geologically stable location; it's the right location for the job. It doesn't get much rain, it's in the middle of nowhere; and when it does rain, the arid climate evaporates the water. But let's take, for instance, that it may rain a lot one day. For leakage to happen at Yucca Mountain would require that little bit of water that doesn't evaporate to transpire through a thousand feet of granite-like rock. And then it's going to get to our concrete vault, and inside that concrete vault are stainless steel canisters. So the water erodes and transfers through a thousand feet of granite rock, through the concrete, through the stainless steel, and it comes in contact with radioactive glass, glassified material that it's got to erode. And then the water has to transfer that material through more stainless steel, through more concrete, through another thousand feet of nonporous rock, down to an aquifer that is a closed system.

This is why Yucca Mountain is the right place to do the job. No one thinks that rolling fields next to a river that is a water source for two States, as it is at Savannah River site, is a long-term answer to nuclear waste disposal. The sooner we recognize this, the sooner we can deal with the real problem.

Now the Department of Energy's blue ribbon commission is circulating a draft report on the future of America's nuclear waste, including the nuclear waste currently being temporarily stored at the Savannah River site. The Savannah River site can only be a short-term home for this waste. The best long-term outlook for the waste of this sort is in a deep geological site, hence the need for Yucca Mountain. The waste stored at Savannah River site can be processed for a number of purposes, but ultimately this waste needs to go deep underground.

Mr. Speaker, I urge representative Lee Hamilton and General Brent Scowcroft, the cochairs of the blue ribbon commission, to reconsider their draft report to include Yucca Mountain as the long-term disposal site that Congress mandated.

Americans have already given billions of dollars to the State of Nevada for the construction of a safe, long-term storage site for nuclear material. President Obama and Senator REID shouldn't be able to have it both ways; Nevada must either rebate the billions of dollars already spent on Yucca Mountain or stand out of the way and allow the facility to open for business. It would create jobs in the State of Nevada. South Carolina has unfairly carried the burden for storing nuclear material for decades already. It's time for this waste to move on.

May God continue to bless America.

GOP JOB-CREATING AGENDA

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from North Carolina (Ms. FOXX) for 5 minutes.

Ms. FOXX. Mr. Speaker, when I go home every weekend and talk to my constituents, there are two things that they ask me repeatedly: What can be done about jobs, and what can be done about energy prices?

My constituents understand the colossal failure of the Obama stimulus bill. My constituents understand that government can create jobs only for more government bureaucrats. And those bureaucrats will have to justify their existence by creating more regulations that will kill more private sector jobs.

The liberal Democrats in Congress keep asking for a Republican jobs bill. Well, Mr. Speaker, we have passed at least 15 jobs bills. We have them outlined on this card, as my two colleagues before me talked about, and they are shown on jobs.gop.gov. We've passed at least 15 jobs bills that will help the private sector do exactly what Americans are asking us to do, which is to create jobs through growth in their businesses and allowing new businesses to form.

The liberal elite keep buying into the failed theory that government will create millions of jobs. The reality is that unless we provide the private sector with an environment that is conducive to job creation, jobs will be hard to come by.

Mr. Speaker, I remember the cost of a gallon of gasoline when President Obama was sworn in, it was \$1.85. Today, it is at least \$3.45, an 86-percent increase—and it was a 100-percent increase until very recently. Republicans have addressed this with legislation that increases American energy production, provides us with energy security, and lowers our dependency on Middle Eastern oil.

Mr. Speaker, Republicans listen to the American people. We are acting to provide business owners and entrepreneurs the tools that they need to create jobs and at the same time reduce the cost of energy. We have advanced legislation that will help our constituents in these two very important ways: by helping businesses and their communities hire people, and by reducing the cost of energy.

But what has happened to legislation that will put Americans to work and lower energy costs? Democrat intransigence. The Senate has had these bills for months now and has failed the American people by refusing to take action. Senate Democrat Majority Leader REID recently said: "It's very clear that private sector jobs are doing just fine." This failure to accept the reality that the job-killing, anti-growth policies of this administration and the liberal elites are the key contributors

to the 9.1-percent unemployment rate that continues to be in the United States.

The liberal Democrats keep pushing for what is almost a carbon copy of the failed Obama stimulus that cost the taxpayers almost \$1 trillion without having the slightest positive impact on unemployment and the economy. Now President Obama and the liberal elites are asking to do it all over again—more spending, fewer jobs.

The administration wants to continue to pick winners and losers and fund unproven technologies that cost the taxpayers billions with little or no return. One shining example—if that's the way you want to look at it—is the Solyndra fiasco. The administration acted like a venture capital firm and squandered half a billion dollars, leaving the taxpayer holding the bill.

Mr. Speaker, while the liberal elites in the House and Senate keep thinking that the private sector—the job-creating sector—is doing fine, House Republicans will continue to craft and pass legislation to help job creators, to lower energy prices, and to improve the economy. And I encourage Americans to learn about this on their own through jobs.gop.gov.

CALLING ON THE SENATE TO PASS JOBS BILLS

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

Mr. HERGER. Mr. Speaker, this House has sent numerous jobs bills to the Senate in an effort to get our Nation back to work.

I want to call particular attention to the 3 percent withholding repeal legislation I authored, which passed the House with overwhelming bipartisan support just last week. This legislation will help many small businesses create more jobs, and the Senate should act on it without further delay. The House-passed bill would eliminate a burden on job creators by repealing a tax that requires government agencies to withhold 3 percent of all payments for goods and services.

As someone who comes from a small business background, I can attest that although this provision does not take effect until the end of next year, it hurts job creation now because businesses look several years ahead when they are deciding how to invest. It is not surprising that over 150 businesses, health care, education, and local government groups support passage of this legislation. In addition, over 400 Members of the House of Representatives have voted for it, and President Obama has endorsed it, as well as Representative BLACK's associated cost-saving measure.

Instead of waiting for more stimulus bills that face bipartisan opposition, the Senate should work with the House to pass jobs bills like this one that is supported by both parties.

□ 1120

There are already 15 jobs bills passed by the House that are being delayed unnecessarily, and 3 percent withholding repeal joins those forgotten 15 in waiting in our U.S. Senate and by our Senate colleagues. The House version of this repeal continues to have strong bipartisan support.

The Senate has heard from job creators just as we have about the need for this legislation, and they should work with us in passing commonsense jobs bills, starting with the repeal of the 3 percent withholding tax.

KEYSTONE XL PIPELINE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Nebraska (Mr. TERRY) for 4 minutes.

Mr. TERRY. Mr. Speaker, I'm the author of one of the bills sitting in the Senate, the "forgotten 15." This is a bill that will instantaneously create 20,000 jobs and spin off a potential 100,000 to 200,000 additional jobs and put us on the path to energy security. I'm talking about the pipeline bill, the Keystone XL pipeline.

Now, that bill was passed on a massive bipartisan vote, 279-174, one of the best bipartisan showings of nonsuspension bills. It was placed on the Senate calendar on July 28. We held a press conference asking the Senate to take it up. We sent a bipartisan letter to the majority leader asking him to place it on the calendar for vote.

This bill just simply set a timeline for the President and State Department to make a decision. Then, it was November 1. We sit here on this day, November 4—I think it's the 4th—and the President just said 2 days ago to a local Omaha TV station anchorman that he'll make a decision in a few months.

Well, I would encourage the Senate to take up this bill; change the date, obviously, maybe to December 1 or December 15 or December 31. But the reality is this permit for this pipeline is 1,142 days old. That's double the record time for any other transcontinental pipeline—double.

Yes, there is a political storm about environmental safety. This trans-Canadian pipeline has been studied more than any other pipeline. The environmental assessments say this is the most secure pipeline ever designed and has little to no impact to the environment of the sand hills of Nebraska and the underlying aquifer.

Now, since all of the studies have shown there's little to no risk to the environment and pipelines remain the safest way to transport oil to our United States refineries, this puts us on a path to energy security. In fact, the 700,000 barrels that come from our friend Canada offset the oil we import from Venezuela. And even the Department of Energy said that this will almost offset all of OPEC oil. I think that secures our Nation.

And did I again—should I mention the 20,000 labor jobs created by this pipeline, the fact that it doesn't impact the fragility, the ecosystem or environment of the sand hills and the aquifer?

Mr. Leader, bring this bill up in the Senate. Let's create these jobs, let's produce our infrastructure, and let's secure America's energy future.

HOMELESSNESS AMONG OUR VETERANS

The SPEAKER pro tempore. The Chair recognizes the gentleman from Pennsylvania (Mr. FITZPATRICK) for 4 minutes.

Mr. FITZPATRICK. Mr. Speaker, I rise today, as we approach Veterans Day and we set aside time to recognize our Nation's veterans, also to address the problem of homelessness among those who have served our Nation.

Homelessness is a problem facing many Americans today, but it is particularly acute in the veteran community. While less than 10 percent of the population of the United States are veterans, they comprise 25 percent of the entire homeless population. All told, the Veterans Administration estimates that there are 107,000 homeless veterans nationwide. Among a population that have devoted themselves to the service of our Nation, these numbers are unacceptable.

The National Cemetery at Washington Crossing is located in my congressional district in Bucks County, Pennsylvania, and serves as a final resting place for many veterans. The location of the National Cemetery is in the heart of Pennsylvania's Eighth Congressional District and places the plight of all veterans, homeless or not, preeminently in the collective psyche of my community.

Bucks County takes a solemn measure of pride in guarding both the mortal remains and the honor of veterans from across the Nation. And while Bucks County is honored and proud to provide a final resting place or final home to our Nation's veterans, our Nation must ensure all veterans are honored and sheltered while they are living as well. Today I would like to share one of their stories.

This past Flag Day, I was handed a pouch containing spent shell casings from a memorial service at the National Cemetery. The casings were from the service of U.S. Army Veteran John Griffin, who was buried at the National Cemetery at Washington Crossing earlier this year. John served our Nation in Vietnam from 1968 to 1970. He passed away in February of this year at a nursing home in Pennsylvania, and for some period before John entered the nursing home, he was homeless.

John's service was not attended by any relatives or friends. The National Cemetery holds monthly services for veterans who are laid to rest without the presence of their families. At this service, the flag that draped John's coffin was accepted by a group of women

from the community who have undertaken this role to provide a measure of respect and recognition to those who have passed.

Despite numerous inquiries, neither I nor my staff has been able to learn any more about the life, service, or death of John Griffin. We know that John was honorably discharged, but beyond that, his life and his service to our Nation have been lost for the next generation of soldiers who will serve.

In his second inaugural address, President Lincoln, looking at the wounds that needed to be healed as the Civil War drew to a close, charged our Nation "to care for him who shall have borne the battle." This we must do, but we must be ever mindful that homelessness, among veterans or among the population at large, is often a symptom of a deeper problem. Addiction, posttraumatic stress disorder, and strained family relations can collude to leave veterans without shelter. And while these factors may explain homelessness among veterans, they do not excuse us, as a Nation, from remedying it.

I do not know with any certainty what, if any, root causes led to John Griffin's homelessness, but I'm certain that our Nation owed him better. We owed him more than a makeshift camp in a local woods. We must rededicate ourselves to the service of those who have served our Nation.

The story of John Griffin is not rare, but we must work to make it so, because among the men and women who sacrificed and risked their lives in the service of our Nation, one homeless veteran is too many.

UNEMPLOYMENT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Louisiana (Mr. CASSIDY) for 2 minutes.

Mr. CASSIDY. Unemployment continues to hover over 9 percent. And when we say unemployment as 9 percent, that is a statistic. But we know that it's just not a statistic; it is a family. It is a family which is less able to provide, less able to have stability because of this unemployment rate.

Now, as it turns out, the unemployment rate is not generally distributed. It turns out it's principally among blue collar workers. Blue collar workers have traditionally been employed in manufacturing, construction, and mining. And this is one of the reasons why I, and many Republicans and many Democrats, so strongly support the Keystone XL project.

Think about it. Because they will extract that oil from the ground, creating jobs there, they are then going to build a pipeline, construction. And to build that pipeline, they have to manufacture steel. We're going to be creating jobs by this one project in the three areas that those who are now unemployed are principally employed in.

Now, this is not done with government subsidies. It does not put the tax-

payer at risk. Indeed, it will generate more tax, not by increasing rates, but by increasing income, more tax receipts to help lower our Nation's deficit.

I could go on about the increase in energy security, about how the oil sands actually have a better carbon footprint than some of the oil we are now importing from Venezuela. But the bottom line is we are in a recession of 9 percent. The President has the ability to create 20,000 jobs directly and 100,000 thereafter.

I think because of this and to show the kind of across-the-aisle support for this—this pipeline is supported by the Laborers International Union of North America, the Teamsters, the AFL-CIO, the Pipeline Contractors Association, and other major unions.

□ 1130

Mr. President, please create 20,000 jobs directly, 100,000 jobs indirectly, a total package, targeting those people who are most unemployed now without using a government subsidy and, in fact, by increasing government tax receipts and, in so doing, increase our energy security. Please approve the Keystone XL project.

RECESS

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

Accordingly (at 11 o'clock and 31 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

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

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer:

Eternal God, we give You thanks for giving us another day.

We pause in Your presence and ask guidance for the men and women of the people's House. Give them wisdom, strength, and love as they face the tasks of the waning weeks of the first session. Help them to be great in heart, genuine in commitment, generous in spirit, and good in mind that the work done may be for the highest welfare of our Nation and of all nations.

Whatever the experiences that come to them and to us all this day, grant that we may meet them with quick confidence and never-ending goodwill. Keep us ever faithful to our duties, committed to doing justice and truth, and loyal to our Nation in its lofty ideals.

Bless us this day and every day, and may all that is done within the people's House be for Your greater honor and glory. Amen.

THE JOURNAL

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

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

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from Pennsylvania (Mr. PITTS) come forward and lead the House in the Pledge of Allegiance.

Mr. PITTS led the Pledge of Allegiance as follows:

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

ANNOUNCEMENT BY THE SPEAKER

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

TRAFFICKING GRANT

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

Mr. PITTS. Mr. Speaker, earlier this week, The Washington Post uncovered astonishing evidence that political appointees at the Department of Health and Human Services meddled with a grant to help victims of human trafficking. For 5 years, the U.S. Conference of Catholic Bishops has provided these services. Now The Post has revealed that the grant renewal was denied over the objections of career staff and despite the recommendation of an independent review board that rated the Catholic program as the best agency to do the work. In fact, some career staff within HHS refused to sign the documents awarding the new grants. It cannot be a coincidence that the ACLU is suing to force the Catholic bishops to offer abortion services with this grant money.

It is outrageous that the administration appears to be letting the ACLU dictate policy and interfere with a grantee that is doing good work. Victims of trafficking will now face a reduced level of service because of political meddling.

A complaint has been referred to the HHS inspector general. I hope there will be a thorough investigation determining whether religious bigotry played a role in this grand decision.

THE SUPERCOMMITTEE AND JOBS

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

Mr. HIGGINS. Mr. Speaker, this week the partisan chairs of the previous deficit reduction commissions admonished the supercommittee to "go big" with a package that includes a

balance of cuts and revenues. Unfortunately, I think they will "go small," and that would be a tragic lost opportunity. It would also be a lost opportunity if the supercommittee's legislation does not include job-creating measures, because the best way to reduce deficits is to create jobs.

Just ten years ago, the debate in this country was over the implications of repaying our debt in its entirety. We had that debate because, under President Clinton, 22 million jobs were created and record deficits were turned into record surpluses.

Mr. Speaker, the supercommittee should be bold and include a major investment in infrastructure. With interest rates at historic lows, it will never be cheaper to finance the massive backlog of improvements that we need to make in order to stay competitive.

Optimistically, economic growth over the next 2 years is not expected to be enough to sustain the current employment levels. That means unemployment will increase unless we act to create jobs.

I urge the supercommittee to do the right thing—go big. The American people need to work, and much work needs to be done.

POLL SHOWS SMALL BUSINESSES FEAR REGULATIONS

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

Mr. HULTGREN. Mr. Speaker, last week I was astounded to read a new Gallup Poll on small business owners' concerns; and as you can imagine, in an economy like this, they have many concerns. But the issue that they said was the most important concern for small business owners was complying with government regulation.

You know what? I didn't need a Gallup Poll to tell me what I've heard from dozens of small business owners across my district. They feel threatened by the Obama administration's avalanche of needless red tape.

In the House, we've worked hard to cut that red tape, provide a pro-growth, pro-jobs environment here. We've passed more than 15 bills to cut red tape, most of them with bipartisan support. You can see all of them at jobs.gop.gov. Unfortunately, they now languish over in the cul-de-sac at the other end of this building called the "do-nothing" Senate.

So I urge the Senate to listen to American small business owners, listen to their concerns. Pass the forgotten 15. Get Washington off the backs of small business and get Americans working again.

ACT NOW TO PUT AMERICANS BACK TO WORK

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

Ms. TSONGAS. Mr. Speaker, 10 months ago this week, Republicans took control of the House of Representatives. Since then, we have not seen one comprehensive jobs bill to help put Americans back to work. Our GOP-led House must show urgency, where now they show indifference, in helping the millions of workers who have lost their jobs through no fault of their own.

The American Jobs Act will help create those jobs by investing in infrastructure and incentivizing businesses to hire new workers.

I have also proposed a plan to help put people back to work; and many others in this Chamber, both Republican and Democrat, have other great ideas to support job creation. But the majority has thus far refused to allow any such measures to come to the floor for consideration. They are common-sense and traditionally bipartisan steps that we should take today.

People need jobs, they need them now, and Congress must not delay any further.

DEFENSE CUTS INCREASING UNEMPLOYMENT BY 1 PERCENT

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

Mr. WILSON of South Carolina. Mr. Speaker, Defense Secretary Leon Panetta recently warned Congress that if the deficit reduction process does not succeed, the Department of Defense could be cut by \$1 trillion. These cuts will threaten the effectiveness of the world's greatest Armed Forces which provide peace through strength. According to Secretary Panetta, these cuts would increase America's unemployment rate by 1 percent, nearly 1.5 million workers. Drastic cuts will limit advanced equipment that is essential to protect our servicemembers who are defeating terrorists overseas.

For the United States to successfully continue to protect its families, Congress should not further cut the defense budget, which destroys jobs and undermines our manufacturing base. Yesterday in Roll Call, Army Secretary John McHugh, our former colleague, advised, "We can't break faith with the men and women who fought for us during the past decade."

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

VOTER SUPPRESSION

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

Ms. FUDGE. Mr. Speaker, I rise to address the right of every American, and that is the right to vote.

Republicans across this Nation are attempting to suppress certain predetermined populations of eligible voters. In Ohio, they are trying to limit voting by mail, which greatly affects seniors, the disabled, and students.

In 2009, in the county in which I live, Cuyahoga County, we eliminated 26 percent of all of our precincts because of the effectiveness of our vote-by-mail operation. We saved more than \$1.2 million on voting machines alone. And with fewer precincts, we save at least \$800,000 for each countywide election by having people vote by mail. Yet Republicans passed legislation that would restrict counties from mailing ballots. As a consequence, this year alone, early voting is down by one-third from last year.

With such an efficient vote-by-mail system, why would Republicans seek to eliminate mail ballots or to confuse voters? Why are Republicans pushing policies that seem to have no other objective than to disenfranchise our citizens?

□ 1210

SENATE NEEDS TO ACT ON FORGOTTEN 15

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

Ms. HAYWORTH. Mr. Speaker, in response to the President's jobs plan, Linda Shevchuk from Carmel, New York, in my own 19th district, sent the following letter to me: "The government's first priority should be to make sure that existing programs and agencies are operating efficiently and effectively. I can't fathom how the President can ask for more revenue when there is so much waste in our government. Government needs to act more like a business. In order to succeed, a business has to operate efficiently and effectively, be innovative, set a reasonable budget, and operate within that budget."

Ms. Shevchuk, you're absolutely right. In fact, on our list of the forgotten 15 bills that we need the Senate to act on right away, there is the budget for fiscal year 2012. It has now been 918 days since the American people received a budget for the Federal Government because our Senate has not yet acted.

Please call your Senators across the country—and, Ms. Shevchuk, call our Senators from New York—and ask them to act on the forgotten 15, including the budget for fiscal year 2012, so that we can free our economy, free our hardworking American taxpayers, and get us all back to work.

WAKE UP, AMERICA

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

Mr. KUCINICH. Mr. Speaker, I spoke yesterday with a very well-known

Cleveland talk show host, Mike Trivisonno, who told me he and his listeners, who are many, are concerned that an al Qaeda flag is flying over the courthouse in Benghazi, Libya. It was put there by the same group that we helped to oust the Qadhafi regime.

Trivisonno is right. U.S. soldiers died fighting al Qaeda in Afghanistan, but in Libya we enabled al Qaeda to raise their flag? Will al Qaeda now have access to Libya's oil wealth thanks to the U.S.-led invasion?

Months ago I raised this question about elements of al Qaeda reportedly being involved with so-called rebels. This administration looked the other way. Why? What are we doing?

Our international policies are a diversion from our disastrous domestic policies: 14 million unemployed, millions of small businesses at risk, millions of homes at risk, Social Security at risk.

Wake up, America. The administration just helped elements of al Qaeda knock off one of the world's leading oil producers. Their flag flies over Benghazi. It's time for us to get out of these foreign adventures and start taking care of things here at home.

SONGWRITERS' TAX LEGISLATION

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

Mrs. BLACKBURN. Mr. Speaker, I rise to speak about legislation I'm introducing dealing with tax options for songwriters and music publishers. The Songwriters Tax Simplification Reauthorization Act reinstates the ability of American music publishers and self-published songwriters to elect to use a 5 year, 20 percent per year amortization schedule. We had this tax option from 2005 to 2010. Inadvertently, it wasn't reauthorized.

Under current law, tax options available to songwriters and publishers are unworkable, obsolete, and cost-prohibitive. This creates a disincentive to new investment at a time when the music industry is under assault from illegal piracy online and as they are fighting to retain and create jobs.

A 16-year-old singer-songwriter named Bonner Black from Hot Rock, Tennessee, came to Washington last month to build support for this idea. Her dream is the American dream—to write songs that inspire and entertain us. We need this legislation to make certain songwriting remains a part of the American dream.

THE PRESIDENT'S AMERICAN JOBS ACT AND SMALL BUSINESS

(Ms. EDDIE BERNICE JOHNSON of Texas asked and was given permission to address the House for 1 minute.)

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise today to speak in support of the President's American Jobs Act because America's

small businesses need this legislation now to grow and hire new workers. Creating jobs and strengthening the economy is my highest priority, and I strongly urge this Congress to remain focused on these goals because they are the most pressing challenges facing Americans today.

The President's American Jobs Act will cut the payroll tax in half for 98 percent of small businesses. The non-partisan Congressional Budget Office estimates that cutting of the payroll tax is one of the most effective job-creating measures. In addition, the President's proposal will completely eliminate payroll taxes for businesses that add new workers. This incentive is directly targeted to encourage small businesses to hire new workers.

Mr. Speaker, I urge my colleagues on both sides of the aisle to put partisan politics aside and pass this legislation now because American families and small businesses are in need of jobs now.

THE FORGOTTEN 15

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

Mr. PENCE. Well, with a national government seemingly incapable of confronting a mountain range of debt and a national media preoccupied with politics, I have to tell you, Mr. Speaker, as I travel across the State of Indiana, one thing is clear: In the city or on the farm, Hoosier families are hurting. Unemployment in the State of Indiana is a heartbreaking 8.9 percent, and Hoosiers want action on jobs.

Now, the President is traveling around the country talking about his legislation. He says that the American people can't wait to take action on jobs, and let me just say, I couldn't agree more. The good news is House Republicans have a plan, and House Republicans have taken action.

Since the first of this year, House Republicans have passed no less than 15 different pieces of legislation to create jobs in America. These are commonsense, bipartisan bills that have passed the House of Representatives and are now languishing in the Senate. We call them the forgotten 15. Among the forgotten 15 is legislation to increase domestic energy production, reduce the harmful Federal regulatory burden on jobs, help unemployed veterans, and the rest.

I urge my colleagues in the other body to take action on the forgotten 15. We can't wait. Let's take the measures necessary to put Americans back to work.

END CHINESE CURRENCY MANIPULATION

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

Mr. CICILLINE. Mr. Speaker, I recently visited two factories in my district in Woonsocket, Rhode Island—a

textile mill, Hanora Spinning; and a producer of personal care products, Diversified Distribution. These businesses had a clear message: They believe in making it in America, but they need an even playing field.

The U.S. has the best workers in the world and makes the best products in the world, but we need policies that allow us to compete and prevent cheating by our global competitors. Rhode Island businesses, American businesses, can't compete with their Chinese counterparts who keep their currency artificially low so their imports are cheaper than U.S. goods.

It's time to end this unfair practice, and I'm calling on the Republican leadership in the House to allow a vote on the Currency Reform for Fair Trade Act. This is a bipartisan bill that could create between 500,000 and 2 million jobs. Ending the cheating by our trading partners, especially the Chinese, we can level the playing field for American manufacturers and create jobs. We must bring H.R. 639 to the floor for a vote now.

UNESCO AND THE PALESTINIAN AUTHORITY

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

Mr. FLAKE. Mr. Speaker, on Monday, October 31, UNESCO voted to award the Palestinian Authority full membership in its organization. UNESCO made the decision in spite of an existing U.S. law which prohibits U.S. contributions to the United Nations or any associated organization that awards the Palestinian Authority the same standing as full member states.

It defies logic that UNESCO would willingly forgo nearly one-quarter of its budget—the 22 percent that is contributed by the United States each year—in exchange for awarding the PA full member status. This decision is especially troubling considering that it will only diminish the prospects for genuine peace between Israel and the Palestinians, which can only be achieved through direct negotiations between the parties involved and not by fiat.

Nevertheless, UNESCO has made its decision, and the U.S. should stand by existing law and cut off funding for the organization. Anything short of this will send a clear message to other international organizations considering similar action that Congress and the United States does not follow up on what it says. It will also send a message to America's allies, most especially Israel, that the United States cannot be taken at its word. Congress needs to stand by Israel and all of its allies and hold UNESCO accountable for the decision that it made.

□ 1220

SOCIAL SECURITY

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

Mr. GENE GREEN of Texas. Mr. Speaker and Members, I rise in support of the 54 million retirees, disabled workers, children and spouses in our country who currently receive Social Security. For 75 years, Social Security has served as a promise to the men and women who worked hard all their lives to make this country great that they could look forward to financial security later in their lives.

Social Security was designed to be one leg of a three-legged stool. Unfortunately, the other two legs—savings and pensions—aren't there for many seniors. Only 41 percent of seniors have employer-sponsored pensions. Three out of five senior households have no retirement savings at all, and one in three seniors rely on Social Security for 90 percent or more of their entire income.

The Joint Select Committee on Deficit Reduction should not look at Social Security as a way to pay down our national debt or as a way to offset tax cuts for the most fortunate in our country. Social Security is not in crisis. It presently has a surplus of over \$2.6 trillion—enough to pay its obligations in full over the next 25 years.

Social Security needs to be reformed over the long term. These reforms need to be debated in proper order inside the appropriate committees in the House and Senate and not hastily put together. I ask my colleagues to stand together with America's seniors and support a strong, robust Social Security program.

IN MEMORY OF BYRON DAY TATE, JR.

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

Mr. NUGENT. Mr. Speaker, born September 13, 1921, in Chicago, Illinois, Byron Day Tate, Jr., spent his early years working alongside his brother as a brass and iron molder. On November 14, 1942, Byron answered the call to service and enlisted in the United States Army. While in the service, he saw action with the 1st Army across the European Theater under the command of General Omar Bradley. He joined the D-day invasion force in July of 1944 and saw combat in the Battle of the Bulge.

After returning to Chicago as a decorated and proud Army veteran, he married the love of his life, Mildred, and like so many of our brave World War II heroes, he went on to become part of the greatest generation the world has ever seen.

On October 20, 2011, my uncle Byron Day Tate, Jr., passed away at his home in Macon, Georgia. With his passing,

however, I'm reminded that without the hard work and selfless sacrifice and attitude of our World War II veterans, this Nation truly would not be what it is today.

NO JOBS

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

Mr. PAYNE. Forty-three weeks, Mr. Speaker. For 43 weeks, my Republican colleagues have led the House, and they have failed to pass a single bill to create jobs. Our national unemployment rate has returned to 9.1 percent after declining earlier this year and late last year as a result of the Recovery Act.

Yet my colleagues who ran on the platform of upholding a pledge to America to create jobs and strengthen the economy have failed to do so. Instead of delivering on their promise to the 14 million Americans without jobs, the Republican Congress has decided to take off of work for themselves.

This Republican-led Congress has only been at work for 111 days, leaving 105 days off for recess. With so many of our constituents out of work, Congress should be at work on their behalf, doing its job and creating jobs for Americans and improving America's economy.

That is what my Democratic colleagues and I have tried to do. We have proposed commonsense legislation that would strengthen our economy and create jobs now. And we say that this is what we were sent to Washington to do. We must create jobs now.

VETERANS OPPORTUNITY TO WORK ACT

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

Mr. BILIRAKIS. Mr. Speaker, I rise today to speak about jobs. Millions of Americans are hurting and in need of work. Our Nation's veterans have been particularly hard hit by the economic downturn. With Veterans Day approaching, it is heartbreaking to see so many of our Nation's heroes suffering. Nearly 1 million veterans are unemployed right now, and their unemployment rate exceeds the rest of the Nation.

We must act now, Mr. Speaker. Here in the House, we have passed the Veterans Opportunity to Work Act. This legislation takes an all-encompassing approach that incorporates education and training, eliminates roadblocks in the system, and helps veterans compete in a 21st-century economy.

Putting our veterans back to work is something we can all agree on, Mr. Speaker; and I encourage the Senate to address this important issue.

JOBS

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

Mr. MORAN. Mr. Speaker, we can't cut our way to national prosperity. Since President Obama took office, private sector employment has steadily grown; but largely due to misguided priorities of many Republican officeholders, public sector cuts have offset that private sector job gain. In fact, the States that took the most severe hatchet to their State budgets have lost the most jobs and faced a more severe economic downturn. But the States that increased spending in the public sector saw real and steady economic growth since the recession began.

According to a study by the Center for American Progress, that's because there's a corresponding increase in the private sector when we pursue a responsible policy of investment in the public sector. Some States have, in fact, slashed their way into a deeper economic slump. Yes, big cuts in public spending do have an immediate effect on the quality of life; but it's worse if in addition to affecting our quality of life, we are actually making the national employment situation much worse. There's abundant data to support that conclusion.

Mr. Speaker, the fact is that President Obama's jobs bill invests in teachers, cops and firefighters because he knows that that investment will stimulate more private sector capital investment in our communities. That's why it should be passed.

JOBS

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

Mrs. BLACK. Mr. Speaker, I'm here today to talk about jobs. People in the Sixth District of Tennessee are hurting. Our State has currently a 9.8 percent unemployment rate, and we have been at over 9 percent unemployment since February of 2009. Many of my counties are well above the Tennessee average. In Overton County, in the eastern part of my district, their unemployment rate is 10.6 percent; and in Marshall County in the southern part of my district, 13.8 percent of our population is out of work.

The President's new slogan on jobs of "We can't wait" is an odd choice. Right now, there are 15 House-passed bills sitting on the Senate desk waiting for action. Since day one, I have been working with my colleagues to create certainty in our economy, trying to cut the burdensome red tape and get government out of the way. Throughout our Nation's history, it's been the American entrepreneurial spirit that has pushed us forward.

Put simply, government does not create jobs. American small

businessowners create jobs. That's why I'm here today to urge Majority Leader REID and our colleagues in the Senate to pass these 15 jobs that we have created in a bipartisan manner over here in the House. America cannot wait, Mr. REID. Take up our bills.

BULLYING PREVENTION

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

Ms. JACKSON LEE of Texas. We cannot forget our children, and I ask that this body not close the doors on the Good Samaritan. Let that person in.

I would encourage the support of H.R. 83 that has focused on protecting our children from bullying. I have founded and cochaired the Congressional Children's Caucus with my colleague from Illinois, a bipartisan caucus that wants to remember the children. I encourage my colleagues to sign on to H.R. 83 so that we can have a national statement against bullying and begin to fund the best practices that our communities can work on to protect our children.

And then I want to ensure that the 2.5 million Americans that will lose their unemployment in 2012 are protected. Let's determine that those who have worked not be left in the cold without unemployment benefits.

And as we look forward to Veterans Day, I want to stand publicly and say that I oppose any cuts to veterans benefits by the supercommittee. I stand in support of our veterans and declare that if they gave us a promise and their willingness to sacrifice their life, we must stand in promise to them to never cut their benefits. Let me say to the homeless veterans that I visited, we, too, respect your condition and your service. We will not cut veterans benefits.

□ 1230

OKLAHOMA CITY: CITY ON A HILL

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

Mr. LANKFORD. As we talk about jobs in America, let's talk about a positive story: Oklahoma City, ranked yesterday as having the number one best employment rate in America among cities of 1 million or more.

In our federal system of government, States and cities compete for excellence, and the result is a terrific city like Oklahoma City.

What made it work? I can tell you what made it work: Great State and local leadership, people who love to work, commonsense regulations locally, business owners who build great businesses, and a great community. In Oklahoma City, you see, we have traditional and new energy production working well side by side, community banks that work through the regu-

latory maze and do commercial lending. We have reasonable real estate development, trucking and manufacturing for all types of products, a military and civilian workforce who work together, small business owners and employees who love to serve our community, and pro-business, pro-family laws and regulations.

There is something our Nation could learn from a city like Oklahoma City.

A SALUTE TO PUBLIC EMPLOYEES

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

Mr. ELLISON. Mr. Speaker, my friends on the other side of the aisle are very fond of saying that government doesn't create jobs but only the private sector. But all you've got to do is talk to any small business person on any Main Street in America and ask them, if the police department didn't come out and make sure that they had a safe neighborhood, how would that affect their business? Or you can go to a trucking company and say, you know, if the roads and the bridges and the transportation network of this country were not in place, could you ship products if we didn't have an interstate highway system? They would tell you, obviously the government helps business. Obviously. This is so obvious that we have to state the obvious here on the floor of Congress.

This anti-government, anti-public sector, anti-public employee and worker attitude does not help our country. It sets us back, and it is wrong. And I, for one, want to salute the everyday heroes—the cops, the firefighters, the teachers, the people who work on our roads, the people who make sure we have clean water and air to breathe.

Go for it, public employees. We're proud of you.

HOUSE REPUBLICAN PLAN FOR AMERICA'S JOB CREATORS

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

Mr. DESJARLAIS. If the Obama administration is serious about creating jobs for the American people, they should start by listening to America's job creators.

As part of my Tennessee Job Creators Tour, I've had the opportunity to meet with over 40 businesses. They have a clear message on how Washington can help create jobs: Get government spending under control; create a fair, flatter and simpler Tax Code; and repeal job-killing regulations that hurt their ability to do business and hire more workers.

House Republicans understand the importance of freeing our Nation's business owners from the confidence-killing threat of higher taxes and more regulation so that they can invest, grow, and hire. To accomplish this, we have passed a total of 17 job-creating

bills this year, and they are now stuck in the Senate. Please go to jobs.gov.gov and read the plan.

The Democrats' suggestion that "poor sales" are driving unemployment is shortsighted and out of touch, considering the overwhelming consensus among the businesses I have personally visited.

It's time for Senate Democrats and President Obama to follow our lead and pass these 17 bills.

NOT A PRETTY PICTURE FOR POLICE OFFICERS

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

Mr. PASCRELL. Mr. Speaker, just a few days ago, Bernard Melekian, who is Director of the Justice Department's Office of Community Oriented Policing Services, produced a job loss ratio and report on the police departments throughout the United States of America. Mr. Speaker, it was not a pretty picture. We pat our police officers on the back, say they do a good job, and watch 12,000 of them lose their jobs in the United States of America.

There's one point I want to bring out here, Mr. Speaker, and it's this: If we place so much homeland security responsibilities on our first responders, then how in God's name can we turn our backs when cities and towns and rural areas are in tough financial shape? We will have an opportunity to rectify and right the ship this afternoon.

CALLING ON SENATE TO PASS JOBS BILL

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

Mr. MULVANEY. Mr. Speaker, last week, unbeknownst to most people because it doesn't get a lot of coverage, we did something in this House that most people in the Nation didn't think we had the capability of doing. We passed, on a bipartisan basis, a bill that will help put people back to work. We passed a bill that made it easier for companies that do business with the Federal Government to get paid, the 3 percent withholding rule. It passed through subcommittee on a bipartisan basis, through committee on a bipartisan basis, and off of the floor of this House on a bipartisan basis. It is actually part of the President's jobs plan—the President directly addresses this 3 percent withholding in his jobs bill—yet it got absolutely no attention. More importantly, it sits today at the Senate with absolutely no activity on it.

This House, Mr. Speaker, has done its job, and we've done our job on a bipartisan basis to pass a bill to put people back to work. But the Senators—most specifically, the Democrat leadership in the Senate—are not doing their job, and I call upon them to do exactly that.

LET'S WORK TOGETHER TO REBUILD INFRASTRUCTURE

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

Mr. COHEN. Mr. Speaker, jobs is the most important issue this House can deal with. And it's been said in the past that there are two things that are bipartisan: defense budgets and infrastructure budgets, transportation.

Historically, we've gotten together on transportation and we've had a transportation bill and we've developed a great infrastructure that made this country the country that it is. No longer is America the top nation in the globe on infrastructure; it's countries in Asia and other places. We're 15th on the list on infrastructure.

The President's got a jobs bill that will put \$50 billion into roads and bridges, infrastructure, and put people to work—25,000 people for \$1 billion of investment go to work.

Ray LaHood, a Republican Member of this House when I started, now the Secretary of Transportation, said yesterday that the Republican side—or at least some part of it—is not here to get things done, that they're here only to defeat this President, and they need to pass the bill to put people to work and improve infrastructure.

I agree with Secretary LaHood. Let's work for America together, let's be bipartisan, and let's rebuild our infrastructure.

REPUBLICANS ARE HOLDING UP JOB CREATION

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

Mr. PALLONE. Mr. Speaker, I want to follow up on my colleague from Tennessee.

I heard my Republican colleague on the other side of the aisle talk about the Senate. Well, the fact of the matter is that the Senate Democrats, on at least two occasions, have tried to bring up the American Jobs Act, the President's job initiative. They even broke it into smaller pieces. But what happens is they vote for it, but they can't get the 60 votes because none of the Republicans will join with them to get over that 60-vote majority rule. So this is being held up by the Republicans.

Here in the House, Speaker BOEHNER has said that he will not post the American Jobs Act. You know, it's been 43 weeks since the Republicans took control of the House and they haven't passed a single jobs bill yet. When the Republicans say, oh, they're passing bills to deregulate, that's not going to create jobs.

I have spent a lot of time in the last few weeks going around my district to some of the Main Streets and talking to small businesses. They like the American Jobs Act because they like the fact that it has the payroll tax reduction. They like the various tax

credits if they hire people. But when you ask them about regulation, regulation is not the issue, Mr. Speaker.

COMMUNICATION FROM THE CLERK OF THE HOUSE

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

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, November 3, 2011.

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 November 3, 2011 at 9:36 a.m.:

That the Senate passed S. 271.
That the Senate passed S. 278.
That the Senate passed S. 535.
That the Senate passed S. 683.
That the Senate passed S. 684.
That the Senate passed S. 808.
That the Senate passed S. 897.
That the Senate passed S. 997.

With best wishes, I am
Sincerely,

KAREN L. HAAS.

MOTION TO INSTRUCT CONFEREES ON H.R. 2112, AGRICULTURE, RURAL DEVELOPMENT, FOOD AND DRUG ADMINISTRATION, AND RELATED AGENCIES APPRO- PRIATIONS ACT, 2012

Mr. ROGERS of Kentucky. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 2112) making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2012, and for other purposes, with the Senate amendments thereto, disagree to the Senate amendments, and request a conference with the Senate on the disagreeing votes of the two Houses.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Mr. DESJARLAIS). Is there objection to the request of the gentleman from Kentucky?

There was no objection.

Mr. DICKS. Mr. Speaker, I have a motion to instruct at the desk.

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

The Clerk read as follows:

Mr. Dicks of Washington moves that the managers on the part of the House at the conference on the disagreeing votes of the two Houses on the Senate amendment to the bill, H.R. 2112, be instructed to insist on (1) the highest level of funding for the "Federal Highway Administration—Emergency Relief Program" account, within the scope of conference and only for activities consistent with the definition of "disaster relief" included in the Budget Control Act of 2011, and (2) the highest level of funding within the scope of conference for the Community Oriented Policing Services (COPS) programs.

□ 1240

The SPEAKER pro tempore. Pursuant to clause 7 of rule XXII, the gentleman from Washington (Mr. DICKS) and the gentleman from Kentucky (Mr. ROGERS) each will control 30 minutes.

The Chair recognizes the gentleman from Washington.

GENERAL LEAVE

Mr. DICKS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks on the motion to instruct.

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

There was no objection.

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

The motion instructs conferees to provide funds needed for the Federal Highway Administration to eliminate the backlog of repairs to highways, roads and bridges damaged in natural disasters. The motion also instructs the conferees to fund the Community Oriented Policing Services (COPS) programs.

It is not unusual for Congress to appropriate funds to address the backlog of disaster repairs for highways, bridges and roads. Since 1989, Congress appropriated additional funds to eliminate the emergency relief backlog on 20 separate occasions.

This motion will put nearly 60,000 construction workers to work repairing roads and bridges in 37 States. The Federal Highway Administration needs about \$1.76 billion for emergency relief repairs in States that received a Presidential disaster declaration.

I would remind my colleagues that the Budget Control Act reformed the process for determining the total amount available for disaster relief funding. Funding is based on objective criteria. Disasters must be declared, and the total amount cannot exceed the rolling 10-year historical average. If conferees provide the highest level of disaster relief funding within the scope of conference, it will be within that range. The motion instructs conferees to remain consistent with the Budget Control Act. And the act makes clear that if disaster relief funding is within the average, it does not need to be offset.

The motion simply asks the House to honor the agreement on disaster relief reached in the Budget Control Act.

The motion also instructs the conferees to support the highest level of funding for COPS within the scope of conference. The House bill, as reported by the Appropriations Committee back in July, included no funding for the COPS programs. However, the Budget Control Act provides a higher discretionary funding total for FY 2012 than the allocation the committee was working with during the summer. This permits the House to fund some items that were difficult to provide for in July. And the COPS programs should

be at the top of the list of things to fix in the CJS bill with a higher allocation.

The House has supported COPS on a bipartisan basis, and it is needed now more than ever. The economic downturn of the last few years is straining the resources of State, local and tribal governments across the country. Public safety agencies have been affected along with nearly everyone else.

According to the COPS office, nearly 12,000 police officers and sheriff's deputies will have been laid off by the end of 2011. Approximately 30,000 law enforcement jobs are unfilled. And an estimated 28,000 officers and deputies faced week-long furloughs in 2010.

We can't fix all the financial pressures facing local law enforcement, but we can do something to help stem the tide. This motion would support the hiring or rehiring of approximately 1,500 police officers in FY 2012.

Mr. Speaker, I urge the House to vote "yes" on the motion to instruct, and I reserve the balance of my time.

Mr. ROGERS of Kentucky. Mr. Speaker, I have no other speakers other than myself at this point; so I reserve the balance of my time.

Mr. DICKS. I yield 4 minutes to the distinguished gentleman from New Jersey (Mr. PASCRELL), who has been a tireless advocate for both the COPS program and our firefighters and for local law enforcement.

Mr. PASCRELL. I thank the gentleman from Washington for yielding.

I want to thank Mr. DICKS for his leadership on this issue. I want to thank Mr. ROGERS for his open-mindedness, as usual, hopefully as we go into this discussion.

As cochair of the House Law Enforcement Caucus, I want to call everyone's attention to one of the glaring differences between the bill the Senate passed earlier this week and the one reported by our own Appropriations Committee: Funding for our local police officers.

The Senate bill contained \$232 million for the COPS office, including \$200 million for COPS hiring. This bill completely eliminated funding altogether. We're here today to try to rectify that situation.

Mr. Speaker, we know that State and local governments are still slashing their budgets as a result of the recession. In fact, just last week the Department of Justice released a sobering report, "The Impact of the Economic Downturn on American Police Agencies." I think all of our Members should read it. I want to place this as Exhibit A in my presentation today, Mr. Speaker, into the RECORD.

The report revealed that nearly 12,000 law enforcement officers will lose their job this year alone. Another 30,000 positions remain unfilled, and 2011 would produce the first national decline in law enforcement officers in 25 years.

Less cops on the beat means more crime on the streets, plain and simple. It is a very specific aspect of this par-

ticular problem. It's not going to get better.

I work very closely with my counterpart, Representative REICHERT, who was a sheriff's officer in Washington State, to cochair the Law Enforcement Caucus. Earlier this year, 115 Members of this body, Republicans and Democrats, supported these programs in a letter to appropriators.

It is just not enough, Mr. Speaker, to pat our police officers on the back. We must support them. The Federal Government has a particular responsibility, specifically, to debate the issue and look at the issue of homeland security. They're the first there, our firefighters. If there's any manmade disaster or act of nature, they show up first before anybody from the Federal Government.

To see the number of police officers being reduced in this country is unconscionable, particularly after 9/11. Our crime is rising specifically in the towns where these police officers have been laid off, furloughed, demoted—and certainly lack the promotions. The Federal Government has some responsibility here.

I would also like to place into the RECORD a very strong statement on the issue of the matter of crime in our cities and in our towns. I will make that Exhibit B.

I think the homeland security issue is a critical issue. But let's bring it back to our own towns. Police departments in the United States now have put on a list of priorities what they're going to respond to and what they cannot respond to.

Listen to these. They've stopped responding to motor vehicle thefts in many towns. They've stopped responding to burglar alarms that go off. They've stopped responding to non-injury motor vehicle accidents. In many towns, the warrant squads—if you don't know what a warrant squad is, then you don't know what police departments do day in and day out. They've minimized, two or three people left to try to find the folks that have perpetuated crimes in our communities.

They've reported decreases in investigations of property crimes. You talk about a response when you call the police department. Wait till you see the response in terms of investigating these particular crimes.

This has all come out under the Justice Department. I'm not making these numbers up. That's why I submit for the RECORD the numbers.

□ 1250

Let me just conclude, Mr. Speaker, in saying this has to be a priority. Protecting the public is our primary priority, and I ask consideration of what the gentleman from Washington is putting forth today.

[From the New York Times, Oct. 21, 2011]
IN HIGH-CRIME AREAS, STILL TOO FEW POLICE
(By Dan Mihalopoulos and Hunter Clauss)

Despite Mayor Rahm Emanuel's highly promoted efforts at concentrating additional

police patrols in the city's most dangerous neighborhoods, many crime-ridden police districts still have fewer officers patrolling their streets than far safer areas of the city have, according to recent data obtained by The Chicago News Cooperative.

The data included officer-assignment data for all 9,400 Chicago police officers, as well as almost 1,000 detectives—information that the city has steadfastly declined to make public.

The analysis found that the distribution of patrol officers among the city's 25 police districts does not correlate to the places where crime rates are highest.

The 5th police district, which includes the Roseland and Pullman neighborhoods on the Far South Side, has 266 patrol officers, four fewer than the 270 officers in the 12th district on the gentrified Near West Side, the data showed.

But the 5th district experienced 1,049 violent crimes in the first eight months of this year, while the 12th district recorded 341 violent incidents during the same period, according to police department records.

Many predominantly black districts on the South and West Sides had more than three or four murders, rapes, armed robberies or assaults for every beat officer assigned to work within their boundaries during that period.

That contrasted drastically with 10 districts, mostly in more affluent sections on the North Side, where there were one or two such crimes for every officer.

Many City Council members and neighborhood activists have long campaigned for a police department reorganization that would put more officers in high-crime neighborhoods. Told of the deployment data analysis, they said the results vindicated their demands.

"It basically validates the need for redeployment and reallocation," said Alderman Anthony Beale, whose 9th Ward is largely in the 5th district.

Mr. Beale said this week that he would call for Council hearings on staffing levels in police districts. He said he had unsuccessfully sought deployment statistics from the police for years.

"Putting the most police in the areas with the most crime—it's just that simple," said the Rev. Marshall Hatch, whose New Mount Pilgrim Missionary Baptist Church is in a West Side police district with the second-lowest proportion of police officers to violent crimes.

Lt. Maureen Biggane, a spokeswoman for the police department, said officials were in the process of "right-sizing the department" and had focused initial redeployment efforts on the highest-crime districts. The debate over how best to deploy police officers has raged for decades, with representatives of more tranquil corners of the city successfully blocking repeated attempts to shift greater resources away from their neighborhoods to the most violent districts.

The topic has become especially heated as City Hall's budget problems have worsened in the past few years. Even after the planned closing of three district stations, the police department would remain by far the largest component of the budget.

Police spending is slated to drop by 4.4 percent in 2012, to about \$1.26 billion out of the total city budget of \$6.28 billion.

During economic boom times, former Mayor Richard M. Daley promised and delivered expansion of the police ranks. When the city's budget deficits grew, the Daley administration allowed the police force to dwindle.

In 2008, officials reluctantly confirmed that they had been forced to renege on Mr. Daley's vow to hire new officers, and police academy classes ceased training cadets. Re-

tirements and other attrition quickly drove down the count of sworn officers on the payroll.

Since his inauguration in May, Mayor Emanuel and his new police superintendent, Garry McCarthy, have faced reality. In presenting his 2012 budget-proposal, Mr. Emanuel said he would delete more than 1,200 perennially unfilled officer positions from the books "to end the charade of carrying hundreds of police officer vacancies without actually hiring them."

While acknowledging that they will have a smaller force than the Daley administration once commanded, Mr. Emanuel and Mr. McCarthy are as leery as Mr. Daley was of moving officers from safe neighborhoods to higher-crime areas. Instead, City Hall's new leaders say they have shifted personnel from the specialized units that Mr. Daley built up and reassigned them as beat officers in districts across Chicago.

Mr. Emanuel said he had transferred more than 1,000 officers "to beat patrols in our neighborhoods," removing them from desk jobs and special units.

"Every police district across our city received additional officers," Mr. Emanuel told aldermen in his budget speech on Oct. 12. "Those districts with the most crime got the biggest increases, as it should be."

Ms. Biggane, the police spokeswoman, said eight high-crime districts had benefited from the first redeployment wave, involving 500 officers, and other parts of the city have since received additional patrols.

But the Emanuel administration has declined to provide documentation of those moves. The new administration has adhered to longstanding policies of the Daley administration, whose officials denied Freedom of Information Act requests by contending that public disclosure of documents detailing officer deployment levels would compromise security.

The Chicago News Cooperative recently obtained a list of the unit assignments for the 10,300 sworn Chicago police department employees from a police source who requested anonymity because the department leaders have declined to release it.

The records described the unit assignments as of early October and appeared to reflect the vast majority of the recent personnel moves ordered by the Emanuel administration.

Most of the detectives were assigned to one of the department's five area headquarters, while about 2,400 of the police officers were either assigned directly or detailed to specialized units, including the narcotics section and the internal affairs division.

It was impossible to deduce from the data exactly where the officers in specialized units were working. The list also did not include supervisors.

The other 7,000 police officers, representing a majority of the department's sworn members, were each assigned to patrol beats in one of the 25 districts. The number of officers in each district ranged from a low of 191 in the 23rd district to 386 in the 7th district.

A comparison of the beat deployment figures with department statistics for property crimes and violent crimes in each district this year shows:

Four districts—the 25th, 8th, 6th and 4th—had higher ratios of both property crimes and violent crimes per officer than the city-wide average.

The highest ratios of property crimes to beat officer counts were in the 14th, 8th and 25th districts, each of which reported at least 15 property crimes per patrol officer in the year's first eight months.

The lowest proportion of violent crimes to officers was in the 1st district, which covers downtown Chicago, followed by the 19th district on the North Side.

The 4th district, in the city's southeast corner, had the largest gap between staffing level and violence, with 4.05 violent crimes per officer.

The 4th district covers most of the 7th Ward, whose alderman, Sandi Jackson, praised Mr. Emanuel for adding officers to areas of greater need, despite tight budget constraints. But asked about the Chicago News Cooperative findings, Ms. Jackson replied: "There is absolutely a disparity. We are not where we would want to be ideally."

Some experts say the reaction of aldermen in apparently underserved districts, though politically astute, would not lead to the wisest policies for fighting crime.

"It is reasonable and rational to expect that there should be more officers in areas with more crime," said Arthur Lurigio, a professor of psychology and criminology at Loyola University. "But there is no evidence that would necessarily be the case."

Mr. Lurigio said saturating areas with officers often merely pushed criminals to other places that then witnessed a spike in violence.

Still, the city should deploy its police officers based on a formula that would account not only for crime rates but also for average response times to service calls, said Wesley Skogan, professor of political science at Northwestern University's Institute for Policy Research.

"This is Chicago, so everybody wants more and nobody wants to give up officers," Mr. Skogan said. "Emanuel should use his crisis clout and allocate police resources based on workload."

THE IMPORTANCE OF COMMUNITY POLICING IN TOUGH FINANCIAL TIMES

Many of the cost saving techniques discussed within this report are directly related to community policing efforts. Community policing is a philosophy that promotes organizational strategies, which support the systematic use of partnerships and problem-solving techniques, to proactively address the immediate conditions that give rise to public safety issues such as crime, social disorder, and fear of crime (COPS Office 2009a). The three tenets of community policing—community partnerships, organizational transformation, and problem solving—are of increased importance when facing budget cuts that reduce the number of officers on the streets.

Collaborative partnerships to develop solutions to problems and increase trust in police can be seen in many of the solutions police agencies are using in light of the economic downturn. Specifically, the use of volunteers, partnerships between the police and private agencies, and the use of social media as a means to communicate effectively with the community in order to meet their needs, are all examples of how collaborative partnerships act as a cost-saving tool.

Organizational transformation exists through the alignment of organizational management, structure, personnel, and information systems to support community partnerships and proactive problem solving. From its inception, community policing's goal is one of forging strong relationships between law enforcement and the communities they serve. It aims to redesign the practice of public safety into a collective, collaborative effort (COPS Office 2009a).

The current economic crisis, which has thwarted many police activities, requires police agencies to place a greater emphasis on problem-solving techniques. By engaging in the proactive and systematic examination of identified problems and developing and rigorously evaluating effective responses, they will be able to best use the limited resources that are available to them.

Unfortunately, when agencies are forced to make widespread budget cuts, some have done so by reducing or eliminating some of their community policing programs. In fact, according to the MCCA survey, 39 percent of respondents who have reduced budgets stated that those budgets cuts were made to their community policing efforts (MCCA 2011).

Herein lies one of the major fallacies as it relates to community policing. Community policing should not be viewed as a particular program within a department, but rather as a department-wide philosophy. Programs are typically initiated as a response to a specific problem, in which only a small portion of the organization is involved and once the problem has been addressed the program is dissolved (Trojanowicz and Bucqueroux 1994). Instead, community policing must be understood as a philosophy that promotes the systematic use of partnerships and problem-solving techniques to proactively address the conditions within a community that are cause for public concerns over crime and social disorder issues (Melekian 2011d).

Community policing is an organizational strategy. It can be used to govern the way police services are delivered, recognizing the police officer as an organizer of resources in pursuit of public safety rather than someone designated to perform specific tasks (Trojanowicz and Bucqueroux 1994).

In an article in *The Police Chief*, COPS Office Director Melekian articulates the importance of the community policing philosophy in the face of the current economic climate. He argues that the downturn in the economy has affected the country in ways that could not have been predicted even 5 years ago. The enhancement of community policing and the myriad of social outreach programs that have been employed by local law enforcement were initially brought about in large measure by the combination of federal grant dollars and readily available local funding sources. That financial foundation is now in serious jeopardy in many local jurisdictions.

Melekian further highlights how some have made the argument that these economic challenges may compel us to abandon community policing because we simply cannot afford it (Melekian 2011d). However, experience has shown that community policing is a more cost-effective way of utilizing available resources than simple traditional policing practices, for a number of reasons. Primarily, community participation in crime-prevention amplifies the amount of available resources, while community partnerships used to address problem solving provides a more efficient distribution of combined police and community resources than simply reactive policing program models (Brown 1989).

THE IMPORTANCE OF COMMUNITY POLICING IN A RECESSION

Concord, Massachusetts—Deputy Police Chief Barry Neal has utilized the proactive approach of community policing to prevent crime and reduce victimization. “We recognize that we can’t solve problems alone, we need to engage the community and work in partnership with them,” he said. “It gives us direct daily face-to-face contact between the community and the officers, and also gives us the ability to prevent problems from occurring instead of reacting to them” (Ball 2009).

Albuquerque, New Mexico—Chief Schultz of Albuquerque is having officers develop partnerships with retailers to address shoplifters and boosters. The Police Department has experienced a 20 percent reduction in their workforce and is developing partnerships with retailers with the goal of sharing information in order to link petty crimes together to prosecute larger and stronger cases and get repeat offenders off the street. In addition, they are offering rewards to house-

keepers at hotels to report the accumulation of large amounts of merchandise, which can often be found in hotel rooms (Stelter 2011).

Kansas City, Missouri—“When we talk in Kansas City about ‘doing something different,’ a mention of community policing usually follows. And surely, the thought of police officers working hand in hand with neighborhood folks is enticing. But successful, citywide community policing would require a culture change for a police department that places more faith in arrest statistics than relationships as a crime-fighting tool. [In looking for a new police chief, Kansas City] believes a chief who finds a way to make it acceptable, indeed desirable, for officers to connect with citizens and help solve problems will be the start of the change that everyone talks about” (Shelly 2011).

CONCLUSION

In 2008, the entire country was introduced to the largest fiscal crisis since the Great Depression. Many who have worked in the field for decades have never seen an economic situation that has affected law enforcement like the one our country currently faces. As cities and counties across America are experiencing a downturn in local revenues, the effects on public safety budgets have been significant. Americans are faced with a new economic reality, in which they are challenged to develop new and innovative ways to leverage resources and maximize productivity in the face of diminishing financial means. Police agencies have not escaped the effects of shrinking revenues. In fact, the economic challenges facing many Americans are amplified when it comes to public safety.

To compensate for shrinking budgets, many individuals focus on what can be sacrificed from their normal lifestyle in order to offset the reduction in available spending. Families may forego their annual summer vacation, or choose to only shop in discount stores rather than their favorite department stores. However, law enforcement agencies face the more difficult and ever important task of maintaining the same quality of service that they always have provided despite a severe reduction in available resources. Therefore, to successfully deliver the high levels of community protection and emergency responsiveness communities depend on, law enforcement agencies must develop new and innovative techniques to address the needs of their communities in cost-effective and sustainable ways.

The recognition and acceptance of this new economic reality is more important than ever in developing strategic management practices to ensure the effective and efficient delivery of police services. Never before has the law enforcement community experienced such significant cuts to operating budgets and available resources. Rather than continuing to provide services through traditional means in hopes that the economy will return to pre-recession levels, police nationwide are shifting, adapting, and redeveloping the ways in which they do their job—to ensure the highest levels of public safety.

In every corner of the United States, state, local, and tribal police departments are being forced to lay off officers and civilian staff, or modify their operations as a result of budget cuts. Over the last 2 years, many agencies have experienced considerable affects from budget constrictions, including mandatory furloughs and hiring freezes, which have resulted in significant reductions in staffing levels never experienced before. Indeed, American law enforcement is changing, and the effects are likely to last over the next 5 to 10 years, if not longer.

While the exact nature of how these changes will take place is unclear, the data within this report suggest that changes may occur on several fronts. First, there may be greater application of “force-multiplier”

technologies such as closed-circuit TVs, automated emergency dispatch systems, video teleconferencing equipment, and social media usage. Utilization of technologies such as these has the ability to provide law enforcement agencies with a way to maximize available information while alleviating the need for an immediate response.

Another fundamental alteration that has been seen in delivery of police services as a result of the changing economy is the increased application of non-sworn individuals—both as employees and as volunteers. More and more police agencies have begun to shift some of the responsibilities that have traditionally been performed by sworn staff to civilian personnel as a means to mitigate payroll costs and maintain staffing levels. Further, some agencies have even engaged citizen volunteers to help alleviate the strain on police work loads. Such approaches can provide sworn staff with more time to focus on pressing and time-sensitive issues that can only be successfully managed by a law enforcement officer.

Some agencies have had to drastically change their methods for handling non-emergency situations and administrative duties. Many police agencies are no longer able to dispatch an officer to every call for service. Instead, more often police managers are forced to direct their resources to focus on situations which pose the most threat to public safety. For example, some agencies are no longer able send officers to collect crime reports for cases that don’t involve suspects, or dispatch patrol officers to every non-emergency/non-injury service call. The primary focus on law enforcement is protecting the safety of their communities. Therefore, agencies experiencing limited resources must adjust their approach to focus in on situations that are an immediate threat to public safety.

A more drastic change that is being seen as a result of the economic downturn is the increase in the number of agencies combining efforts and resources through consolidation, shared services, and regionalization. When agencies are faced with maintaining services levels with less and less, collaborating or combining agency’s efforts often is the only way to maximize available resources, training, and information.

As this report has shown, the recent economic downturn has placed serious constraints on police budgets and severely diminished the availability of resources. As an additional step to help compensate for declining resources, many departments have also begun collecting and disseminating crime data in real-time via new technology. This has allowed for the effective management and strategic deployment of resources to focus on specific problems as they develop. With the increased use of technology and information-sharing policies being institutionalized throughout many police departments nationwide, it has become essential that the collection of national census data relating to law enforcement agencies be collected with the same urgency.

It is crucial for policy makers to create proactive, aggressive, and productive problem-solving strategies based on relevant and current data. However, the delay in the current methods of data collection and dissemination makes it difficult to present an accurate picture of the state of police agencies as things happen. In turn, a true understanding of the challenges confronting law enforcement agencies as seen through comprehensive analysis takes time and resources. It will be important for federal partners to collaborate on a way to collectively participate in data collection efforts in the future that will increase the availability of up-to-date data, and its analysis and dissemination. By

collecting data more frequently and comprehensively, policy makers and government agencies will be able to adjust and realign their strategic goals to provide relevant assistance where law enforcement agencies need it most.

Institutionalization of the community policing philosophy is vital to the ability of law enforcement agencies to succeed and thrive in the current economic climate. Agencies must systematically use partnerships and problem-solving techniques to proactively address the problems that their communities are facing. Development and enhancement of symbiotic relationships between police and the communities they serve is key to ensuring community safety.

It is clear that the challenges facing America as a result of the economic decline that began in 2008 have been significant. Law enforcement communities are facing a new reality in American policing—one that requires a shift in the methods they use to uphold levels of service while dealing with ever shrinking budgets. However, the importance of maintaining and expanding community policing practices during this time of economic hardship is paramount. Research and feedback from the field indicate that community policing is a successful practice in both small and large agencies with significant public safety problems. Thankfully,

many of the law enforcement agencies in the United States already practice community policing, and more are coming to recognize the value of community partnerships in this time of limited resources.

Mr. ROGERS of Kentucky. I continue to reserve the balance of my time.

Mr. DICKS. Mr. Speaker, I yield 3 minutes to the gentleman from Massachusetts, the ranking member of the Transportation, HUD Subcommittee, Mr. OLVER.

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

Mr. Speaker, I rise in support of the motion to instruct conferees. This motion would instruct the conferees to provide adequate funding to the Federal Highway Administration's Emergency Relief program in order to eliminate the backlog of repairs needed as a result of hurricanes, earthquakes, floods, and other natural disasters.

Since the Hayden-Cartwright Act of 1934, Congress has repeatedly recognized the need to provide assistance to States when unanticipated disasters occur without conditioning the support on cuts to other programs.

Currently, there is roughly \$1.75 billion in emergency relief backlog covering disasters in 37 States. The 2012 year has been an unusually active one for natural disasters, and 33 States have experienced declared disasters totaling \$1.4 billion since the beginning of this year alone.

This includes \$50 million in repairs that are needed in my State, Massachusetts, due to tornadoes in the spring and damage from Hurricane Irene; \$42 million needed by Iowa to repair damage from Missouri River spring floods; and \$100 million in Ohio due to severe rainfalls in the early spring.

Mr. Speaker, as we have done 20 times since 1989 during both Republican and Democratic Congresses, we have a responsibility to our neighbors to provide them funding needed to address their emergency relief needs.

Mr. Speaker, the chart I have in my hand references those 20 acts of Congress. I urge my colleagues on both sides of the aisle to support the motion to instruct conferees.

EMERGENCY RELIEF PROGRAM SUPPLEMENTAL APPROPRIATIONS 1989—PRESENT

[Excludes \$100 million annual authorization under 23 U.S.C.125]

Public Law	Date signed	Title	Highway Trust Fund	General Fund	Purpose	Waivers
PL 101-130	10/26/1989	Fiscal Year 1990 Dire Emergency Supplemental to Meet the Needs of Natural Disasters of National Significance.	\$1,000,000,000		September 1989 Hurricane Hugo and October 17, 1989 Loma Prieta Earthquake.	Waived 23 U.S.C. 120(f) [now 120(e)] by extending the 100% Federal share from 90 days ¹ to 180 days and extending this to all projects (emergency and permanent repairs). Waived the \$100 million State cap.
PL 102-368	9/18/1992	Supplemental appropriations for Fiscal Year 1992.	\$30,000,000		Hurricane Andrew, Hurricane Iniki, and Typhoon Omar.	none
PL 103-75	1/5/1993	Emergency supplemental appropriations for relief from the major, widespread flooding in the Midwest for the fiscal year ending September 30, 1993.	\$175,000,000		Midwest floods of 1993 and other disasters	none
PL 103-211	1/25/1994	Making emergency supplemental appropriations for the fiscal year ending September 30, 1994, and for other purposes.	\$1,665,000,000		January 1994 Northridge earthquake in Southern California and other disasters including an additional \$315 million for the Loma Prieta Earthquake.	Waived 23 U.S.C. 120(e) by extending the 100% Federal share from 90 days to 180 days and extending this to all projects (emergency and permanent repairs) related to the Northridge earthquake. Waived the \$100 million per State cap for the Northridge earthquake.
PL 104-134	4/26/1996	Making appropriations for fiscal year 1996 to make a further down payment toward a balanced budget, and for other purposes.	\$300,000,000		January 1996 flooding in the Mid-Atlantic, Northeast, and Northwest States and other disasters.	Waived the \$100 million per state cap for the January 1996 flooding in the Mid-Atlantic and Northwest States.
PL104-208	9/28/1996	Making Omnibus Consolidated Appropriations for Fiscal Year 1997.	\$82,000,000		Hurricanes Fran and Hortense and for other disasters.	none
PL 105-18	6/12/1997	1997 Emergency Supplemental Appropriations Act for Recovery From Natural Disasters and for Overseas Peacekeeping Efforts, Including Those in Bosnia..	\$650,000,000		For an additional amount for the Emergency Relief Program for emergency expenses resulting from flooding and other natural disasters.	Waived the \$100 million per State cap for the December 1996 and January 1987 flooding in the western States.
PL 105-174	5/1/1998	1998 Supplemental Appropriations and Rescissions Act.	\$259,000,000		For an additional amount for the Emergency Relief Program for emergency expenses resulting from floods and other natural disasters.	Waived the \$100 million per State cap for projects resulting from flooding during the fall of 1997 through the winter of 1998 in California
PL 106-346	10/23/2000	Department of Transportation and Related Agencies Appropriations, 2001.	\$720,000,000		For an additional amount for the Emergency Relief Program for emergency expenses resulting from floods and other natural disasters.	none
PL 107-117	1/10/2002	Department of Defense and Emergency Supplemental Appropriations for Recovery from and Response to Terrorist Attacks on the United States Act, 2002.	\$100,000,000		For emergency expenses to respond to the September 11, 2001, terrorist attacks on the United States, for "Miscellaneous Appropriations," including the operation and construction of ferries and ferry facilities.	none
			\$75,000,000		For emergency expenses to respond to the September 11, 2001, terrorist attacks on the United States, for the "Emergency Relief Program," as authorized by section 125 of title 23, United States Code.	none
PL 107-206	8/2/2002	2002 Supplemental Appropriations Act for Further Recovery from and Response to Terrorist Attacks on the United States.	\$167,000,000		For an additional amount for "Emergency Relief Program," as authorized by 23 U.S.C. 125, for emergency expenses to respond to the September 11, 2001, terrorist attacks on New York City.	Waived 23 U.S.C. 120(e) or projects resulting from the 2001 NYC WTC terrorist attacks by allowing all projects to be eligible at 100% without any time limit. Waived the \$100 million per State cap for such projects.
			\$98,000,000		For an additional amount for the "Emergency Relief Program," as authorized by section 125 of title 23, United States Code.	none
PL 108-324	10/13/2004	Military Construction Appropriations and Emergency Hurricane Supplemental Appropriations Act, 2005.	\$1,202,000,000		2004 Hurricanes Charley, Frances, Gaston, Ivan, and Jeanne, as authorized by 23 U.S.C. 125.	Waives the \$100 million per State cap for projects arising from Hurricanes Charley, Frances, Ivan, and Jeanne.
PL 108-447	12/8/2004	Consolidated Appropriations Act, 2005	\$741,000,000		For an additional amount for the "Emergency Relief Program" as authorized under section 125 of title 23, United States Code..	none
PL 109-148	12/30/2005	Department of Defense, Emergency Supplemental Appropriations to Address Hurricanes in the Gulf of Mexico, and Pandemic Influenza Act, 2006.		\$2,750,000,000	Hurricanes Katrina, Rita, and Wilma.	Waived 23 U.S.C. 120(e) for Hurricanes Katrina, Rita, and Wilma. Waived the \$100 million per State cap for Hurricanes Dennis, Katrina, Rita or Wilma and for the 2004-2005 winter storms in the State of California.

EMERGENCY RELIEF PROGRAM SUPPLEMENTAL APPROPRIATIONS 1989—PRESENT—Continued

[Excludes \$100 million annual authorization under 23 U.S.C.125]

Public Law	Date signed	Title	Highway Trust Fund	General Fund	Purpose	Waivers
PL 109–234	6/15/2006	Emergency Supplemental Appropriations Act for Defense, the Global War on Terror, and Hurricane Recovery, 2006.		\$702,362,500	For an additional amount as authorized under 23 U.S.C. 125, for expenses identified under "Formal Requests" in the Federal Highway Administration table entitled "Emergency Relief Program Fund" Requests—updated 06/06/06.	Waived the \$100 million per State cap for Hurricane Dennis and for the 2004–2005 winter storms in the State of California.
PL 110–28	5/25/2007	U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007.		\$871,022,000	For an additional amount for the Emergency Relief Program as authorized under section 125 of title 23, U.S.C..	Waived the \$100 million per State cap for the 2005–2006 winter storms in the State of California.
PL 110–161	2/26/2007	Consolidated Appropriations Act, 2008		\$195,000,000	For replacement of I-35W bridge in Minneapolis, Minnesota as authorized in Public Law 110–56..	PL 110–56 waived 23 U.S.C. 120(e) and lifted the \$100 million per State cap for the I-35W bridge replacement.
PL110–329	9/30/2008	Consolidated Security, Disaster Assistance, and Continuing Appropriations Act, 2009.		\$850,000,000	For an additional amount as authorized under section 125 of title 23, United States Code..	PL 110–329 lifted the \$100 million per State cap for Hurricanes Gustav and Ike.
Total from GF				\$5,368,384,500		
Total from HTF 1989–present.			\$7,264,000,000			

¹ The time limit for eligibility of emergency repair work [currently 23 U.S.C. 120(e)] was increased from 90 days to 180 days in 1998 (TEA–21).

Mr. ROGERS of Kentucky. I continue to reserve the balance of my time.

Mr. DICKS. Mr. Speaker, I yield 2 minutes to the gentleman from Pennsylvania, the ranking member of the Commerce, Justice, Science Subcommittee, Mr. FATTAH.

Mr. FATTAH. I thank the gentleman from Washington State, who's the ranking member on the Appropriations Committee, and I thank our chairman, Chairman ROGERS. I'm very pleased that we are having a motion to instruct and that actually we're moving appropriation bills.

I rise in support of the gentleman from Washington's motion to instruct, particularly in support of additional disaster relief and also the COPS program.

It's critically important that we continue the national declining crime rates, and because of the layoffs or dismissals of over 12,000 police officers and the fact that we have over 30,000 law enforcement jobs that are unfilled today in our country, we see in many cities now a rising level of criminal activity.

I want to mention that in Paterson, New Jersey, we heard from the gentleman who used to be mayor of Paterson that they've had to lay off 125 police officers, a fourth of the police force there, and they've experienced a 15 percent increase in crime. And I think that one could draw a correlation between these two. In Flint, Michigan, the police force has been cut by two-thirds over the last 3 years, and its murder rate is higher than that of Baghdad. Last January, Camden, New Jersey, was cut by 163 officers, 44 percent of the total force.

It's critically important that we understand the direct nexus between the Federal effort which began many years ago to put cops on the street and to assist local officers and the dramatic declines that we've seen for more than a decade now in criminal activity in our country, and I would hope that this motion to instruct would inform all of the conferees how important this is in addition to the disaster relief.

When we call 911, we want to be calling for a police officer, not dialing for a prayer.

So we need real help, and the conferees will have an opportunity to adjust the figures hopefully in line with what we want as an ideal. If we can fund police officers in Iraq and Afghanistan, we can fund them in Flint, Paterson, and in Camden, New Jersey, and in other cities similarly situated.

Mr. ROGERS of Kentucky. Mr. Speaker, does the gentleman have further speakers?

Mr. DICKS. I have one additional speaker, and then I will close very briefly.

I have the right to close, I believe. The SPEAKER pro tempore. The gentleman is correct.

Mr. DICKS. I yield 2 minutes to the gentleman from Vermont (Mr. WELCH), a very distinguished Member of the Congress and a person whose State has been very hard-hit by disasters, and we're going to do everything we can to work to assist him on this important endeavor.

Mr. WELCH. I thank the gentleman.

Mr. Speaker, on August 28 of this August, Hurricane Irene left a path of destruction from the Carolinas to Vermont. The districts of 55 of our colleagues were hit and hit hard. And that storm did damage without regard to partisan affiliation or income distribution. If you were in the path of that storm, you suffered.

The 55 Members of Congress who were affected by it created the Hurricane Irene Coalition, Republicans and Democrats, and we are united in the single goal of getting the aid to our people back home that they need to get back on their feet.

Hurricane Irene, Mr. Speaker, saved its greatest fury to the end, when it descended upon Vermont. It was the biggest damaging storm that we've had in 100 years. We lost 700 homes of hard-working Vermonters, many of whom had no flood insurance, 260 roads and 30 bridges were impassable, 13 communities were entirely cut off.

The good news was that the Vermont response is extraordinary. People came together. They started a school on the town green in Pittsfield when they were unable to go north or south because the road was cut off. Then when the main artery was reopened so school

buses could pass but they couldn't get out on their road, they got their chainsaws out and cut a half-mile path through the woods so the kids could get to school. That's the kind of spirit that we find in our districts, and I'm very proud of Vermont, and all of our colleagues are as well.

Mr. Speaker, I also want to express a statement of gratitude. I've had the opportunity to visit with Mr. ROGERS. I've had the opportunity to visit with Mr. LATHAM, with Mr. OLVER, with Mr. KINGSTON, with Mr. DICKS, with Mr. CANTOR, where they've given me the opportunity to tell them the specific story of Vermont and hear my request that Vermont be treated as Vermonters have treated others.

I rise in support of this motion to instruct so that this Congress can do what it's always done. It's come forward to help people in this country who have been on the bad end of a tough storm.

□ 1300

Mr. ROGERS of Kentucky. Is the gentleman from Washington prepared to close?

Mr. DICKS. Yes, I am prepared to close and to yield back the balance of my time.

Mr. ROGERS of Kentucky. Mr. Speaker, I yield myself such time as I may consume.

The motion to instruct conferees on the fiscal year 2012 bill will encourage the conferees to consider and support several funding items as they negotiate the final agreement on this three-pack of bills. While I believe that this motion is unnecessary, I am willing to accept the gentleman's motion as it does address some important issues that will be considered by the conferees. As we move forward, I expect the ranking member and myself to work together to negotiate these issues, and therefore, today, I can accept this motion.

First, if approved, this motion would express the House's support for funding for the COPS program within the Department of Justice.

While local law enforcement is primarily a State and local responsibility, there is strong bipartisan support for a variety of Federal programs that help

first responders, including the COPS program for State and local police.

The Commerce/Justice/Science bill has historically included a range of programs to strengthen local law enforcement, including Byrne grants, State Criminal Alien Assistance, Juvenile Accountability, programs to combat violence against women, and COPS programs. COPS has not only supported the hiring and rehiring of new officers, but it has also allowed local police departments to modernize their technology and to address the enforcement and cleanup challenges of the meth epidemic.

However, we must make these funding decisions very carefully to avoid adverse impacts. State and local budgets are often incapable of sustaining new first responder positions when Federal money runs out, and this risk is especially high given the current economic challenges in our local communities.

Second, this motion encourages the conferees to support funding for the Highway Emergency Relief Program, commonly referred to as the “ER Program.”

This program is authorized, and provides States with funds to repair eligible roads damaged by disasters and catastrophic events. This program was created to rebuild after disasters and get businesses and everyday life back up and running. Unfortunately, in 2011, the total amount of eligible disaster-stricken roads exceeded the level of available ER funds. It’s important that we now provide the appropriate level of funding to ensure that States and communities receive the legitimate assistance that they are relying upon.

Mr. Speaker, again, while I don’t think this motion is necessary, I will accept it, and I look forward to working with both sides on these important issues in order to come up with a satisfactory solution.

Mr. DICKS. Will the gentleman yield?

Mr. ROGERS of Kentucky. I yield to the gentleman from Washington.

Mr. DICKS. I want to commend the chairman for his commitment this year to return to regular order. I wish we could have finished all 12 bills, but we at least got six of them done. I just want to thank him and his staff and the staff of the minority for working together in a collegial way.

I think it’s important for the American people to know that the Appropriations Committee here is working together on a bipartisan basis. Now, we may have differences on economic theory and everything else, but we are committed to getting these bills passed and bringing as many as we can to the floor. I hope that, next year, we can start a little earlier and get the budget resolution and move these bills. I would love to see us in the second session of this Congress get all 12 bills to the floor where the Members can offer their amendments. I think that still should be our goal and objective.

Mr. ROGERS of Kentucky. I thank the gentleman for those words.

He is exactly right. He and I started out this year both new to our jobs on the committee; but determined, we agreed with each other and committed to each other that we would work together to try to restore the regular order that used to prevail on these appropriations bills, where we had heated debate but collegial debate, realizing that we have to finally come to some agreement on these bills that keep the government going. We don’t have the luxury of failing. The gentleman has been a great partner in this work all year long, and I look forward to the rest of the work.

Now, on this year’s bills, the 2012 bills that we’re working on now, it is my hope and ambition—I know you share this with me—that we finish these bills before the end of this calendar year.

Mr. DICKS. Absolutely, we are determined to do that. I’m glad to see that the other body is actually bringing some of these minibuses to the floor and allowing their Members to have a vote. I think we may have inspired them.

Mr. ROGERS of Kentucky. That would take some doing.

Nevertheless, I agree with you. I’m tickled to death to see the Senate is finally acting. They only passed one bill, up until 2 days ago, of the 12. We’ve passed six through the House, and have sent them over there without a response until now.

I want to finish the 2012 bills right away so that we can begin work in January on the 2013 bills and so that we’ll have plenty of time to do them one by one, which is the regular order and what we all want to see happen. I know that’s my goal and ambition, and I know the gentleman shares that.

Mr. DICKS. I concur with what you’ve said, and I concur with the direction we’re going in. I just hope we can do a little better and finish the job next year. It has been done before. It’s not impossible. We also have to think about the impact of these bills on the economy and the country. That’s very important as well.

Mr. ROGERS of Kentucky. We were sidelined a good part of this year from our regular business with H.R. 1. We inherited a House that had not passed an appropriations bill for fiscal ’11, so we spent the first 5 months or so of the year trying to pass a bill to fund that current year, fiscal ’11.

Mr. DICKS. Your point is that that’s why it’s so important to finish these in 2011, before the end of the calendar year, so we don’t have to waste time next year in finishing the job.

Mr. ROGERS of Kentucky. Exactly. Nevertheless, it held us up for 5 months and kept us from doing our chores for fiscal ’12. Then came along the debt ceiling increase debate, which took weeks and sucked all of the air out of everything else, so we were prevented on the committee from doing our regular chores.

As the gentleman says, we want to finish these bills for fiscal ’12 so that finally, in fiscal ’13, we can have a real clean year, taking each bill one by one.

Mr. DICKS. Speaking of a clean year, let’s try to get rid of as many of those riders as we can, Mr. Chairman. You know it’s the right thing to do.

I yield back the balance of my time.

Mr. ROGERS of Kentucky. By the way, in closing, we’re going to conference with the Senate on these three bills this afternoon—as a matter of fact, at 5 o’clock. That’s the first time that there has been a House-Senate appropriations conference in years. So, between us and the Senate, we are achieving something almost historic here, and that is going to conference with the Senate, which used to be a routine thing, and we hope to restore that idea.

With that, Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to instruct.

The previous question was ordered.

The SPEAKER pro tempore. The question is on the motion to instruct.

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

Mr. DICKS. 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.

□ 1310

PROVIDING FOR CONSIDERATION OF H.R. 2930, ENTREPRENEUR ACCESS TO CAPITAL ACT, AND PROVIDING FOR CONSIDERATION OF H.R. 2940, ACCESS TO CAPITAL FOR JOB CREATORS ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 453 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 453

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 2930) to amend the securities laws to provide for registration exemptions for certain crowdfunding securities, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment recommended by the Committee on Financial Services now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. All points

of order against the committee amendment in the nature of a substitute are waived. No amendment to the committee amendment in the nature of a substitute shall be in order except those printed in part A of the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the committee amendment in the nature of a substitute. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. Upon the adoption of this resolution it shall be in order to consider in the House the bill (H.R. 2940) to direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D. All points of order against consideration of the bill are waived. The amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further 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; (2) the further amendment printed in part B of the report of the Committee on Rules accompanying this resolution, if offered by Representative Miller of North Carolina or his designee, which shall be in order without intervention of any point of order, shall be considered as read, and shall be separately debatable for 10 minutes equally divided and controlled by the proponent and an opponent; and (3) one motion to recommit with or without instructions.

The SPEAKER pro tempore (Mr. YODER). The gentleman from Texas is recognized for 1 hour.

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my friend, the gentleman from Colorado (Mr. POLIS), a brand-new father who today presents himself on the floor as we work together, 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. SESSIONS. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks.

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

There was no objection.

Mr. SESSIONS. House Resolution 453 provides for a structured rule for the consideration of H.R. 2930 and H.R. 2940. This rule allows for all seven amendments submitted to the Rules Committee by Democrats and Republicans to be made in order.

Mr. Speaker, I rise today in support of this rule and the underlying bills. H.R. 2930, the Entrepreneur Access to Capital Act, was introduced on September 14, 2011, by my friend, the gentleman from North Carolina, Mr. PAT MCHENRY, and was reported by the Committee on Financial Services by a voice vote last week. The second bill, H.R. 2940, the Access to Capital for Job Creators Act, was introduced by the Republican majority whip, the gentleman from California (Mr. MCCARTHY), and also passed the Committee on Financial Services by a voice vote last week.

Both pieces of legislation have been through regular order. Members from both sides of the aisle have had opportunities to submit perfecting ideas, and those amendments have been carefully considered. Every amendment that was submitted to the Rules Committee was made in order and will be given full and fair consideration today. The chairman of the Rules Committee, the gentleman from California (Mr. DREIER), has once again allowed the House to work its will through an inclusive legislative process.

On December 10, 2009, I stood on the floor, and I argued then against the rule for consideration of the bill known as the Dodd-Frank financial reform bill. It should be noted that I authored two proposals amongst many Republican and Democratic amendments that were all shut out that day. Then-Speaker NANCY PELOSI chose to advance the Dodd-Frank bill without any open process consideration. The result of that legislation has caused great concern in financial markets not just here in the United States, but it has caused financial concern around the world.

Today the Republican House is changing that course in consideration of bills from the Financial Services Committee. Today we are looking at a targeted removal of outdated regulations simply to encourage market access for millions of small businesses and to encourage not only investment but also jobs in America.

For those who are listening to this, you could consider this a jobs creation bill. So I would advance this cause down the street to the White House to encourage the President to know that this is yet another in a line of job-creating, job-saving, jobs-in-America bills that the U.S. House of Representatives is once again considering, and today, on a bipartisan basis, with every single amendment that was submitted to the Rules Committee through an open process on the floor of the House of Representatives, ready for us to move this bill and vote on that today.

□ 1320

Mr. Speaker, our economy has a revenue problem. The administration continues to promote policies that slow economic growth. Republicans believe we must create an environment that encourages investment in small business, really the engine of our national job creators. This underlying bill will do just that. H.R. 2930 would remove restrictions on crowdfunding, allowing companies to pool small investors so that small businesses and entrepreneurs can raise capital equity. Outdated SEC regulations do not allow business owners in search of investments to solicit or to advertise. This legislation is needed and it's being presented on a bipartisan agreement basis.

Yesterday, I met with community bankers from Texas—Scott Heitkamp, the president of Value Bank; John Jay, the president of Roscoe State Bank; and Milton McGee, with the Independent Bankers of Texas, among others, who described to me their inability to raise capital investment, not due to a lack of willing investors, but as a result of burdensome regulations which inhibit or do not allow this. They informed me that the SEC limit on individual investors restricts their ability to raise funds through community participation and local business creation. I was proud to tell them and I will tell them again today, I heard your story and we are here on the floor doing something about that that will be of immediate benefit and health to jobs and job creation in America today on the floor of the House of Representatives in a bipartisan agreement fashion.

H.R. 2940 allows for general solicitation and advertising which would attract private investment. Small, privately held companies will no longer be forced to have an existing relationship with potential investors. However, the legislation requires the SEC to ensure that investors are accredited.

As Congressman JARED POLIS from Colorado, the lead today from the Rules Committee on behalf of the minority, indicated at the Rules Committee meeting yesterday that “crowdsourcing” investment through new advertising mediums, such as social media, would allow for access to new pools of available capital. These are exactly the kinds of ideas that are being brought today to the floor for the creation of investment dollars to help jobs in America and to make sure that we are prepared for our future.

Our Nation is in crisis. We cannot wait. And with an unemployment population of over 14 million people, we cannot continue the failed policies of government spending which have brought us to this point. Investment capital for small business continues to sit on the sidelines because of the uncertainty created by burdensome regulations and outdated rules. The underlying bills will foster job creation by simply allowing the private sector to participate in this endeavor.

The future success of our economy rests in the hands of private small business, not government. Unleashing their potential is the sole focus of this Republican majority in the U.S. House of Representatives. The result is an economic environment that promotes growth and generates revenue as well as the creation of jobs in America.

I urge my colleagues to vote for this fair rule that allows consideration of all requested amendments and to vote for the underlying bills.

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

Mr. POLIS. I thank the gentleman from Texas.

I would like to express my appreciation to the leadership of the House for expediting these two important bills and bringing them before the House of Representatives. I rise in support of the underlying bills, the Entrepreneur Access to Capital Act and Access to Capital for Job Creators Act.

Now, while I support the two bills before us, I do wish the rule was an open one. I will be voting against the rule. An open rule would allow the House to work its will in a true democratic process, allowing Members to come down to the floor and freely debate these bills. Unfortunately, in the Rules Committee, we were offered only a structured rule.

Now, both of these bills accomplish something very important in terms of opening up capital markets and helping startups work. Let me discuss briefly how this whole accredited investor concept works.

To be an accredited investor, you simply need to be worth \$1 million or have income of \$200,000 a year. Now, that's a very rarified strata of the American people.

What does that mean when you're an accredited investor? It means that you can participate in a private equity offering that doesn't need to go through the full SEC process which is cumbersome and costs a lot of money. So, in effect, many venture capital opportunities, funding opportunities for startup companies, are reserved for those who are only worth above a million dollars. They say the easiest way to make a million dollars is to already be worth a million dollars. In fact, people worth more than a million dollars have heretofore had a monopoly on participating in these kinds of opportunities.

Now, what can an average American family, let's say with a net worth of \$50,000 or \$100,000 do? Well, they can go to Las Vegas and they can bet it all on number 9. They can buy gold, which is being pushed by all these profit organizations, and I think we need a congressional investigation into that. Many of these organizations selling gold sell it for above market value by preying on unsuspecting people who are not accredited investors. They might be worth \$50,000 or \$100,000.

What you find, by the way, is that this whole concept of tying an accred-

ited investor to net worth has its flaws. Just because somebody has several million dollars doesn't mean they're a sophisticated investor. Meanwhile, there could be somebody who's worth \$10,000 who is very sophisticated. It's unfortunate that we have the whole system tied to that.

But what we see before us today are two important chinks in this armor. One is consistent with the current concept of accredited investor but at least opens it up beyond their personal networks, and the other one allows small investors to participate in a more meaningful way.

First, the Entrepreneur Access to Capital Act, crowdfunding. What this means is it provides a new way that companies, startup companies, can raise a limited amount of money, \$1 million a year, or \$2 million if they have audited financial statements. Now, that's a sizable amount for a company to get off the ground and get started. Many tech companies that you hear of today started with that much money or less. Historically, how did they raise that money? They would go to a venture capitalist. They would go to a wealthy individual. We call that person an angel investor. They'd get a check for \$500,000. The investors had to be worth more than a million dollars. Your average American might be worth—might only have \$5,000 to invest or \$1,000 to invest, was unable to, under law, participate in that offering.

What this does is it opens up an avenue that allows the individual investor to invest up to \$10,000 in a startup company. Now, that's a risky investment. They could lose that \$5,000. They could lose that \$2,000. But you know what? They could go to Las Vegas and they could lose it a lot quicker with a lot less upside.

So this gives every American the opportunity to invest in startup companies, if one of their friends is starting one, if there is some concept they are excited about, and reap the rewards as well. In addition to feeling part of something special, some of these investments, the vast minority, could return 50:1, 100:1 and could help those people acquire wealth, and that's very, very exciting.

The Access to Capital for Job Creators Act also deals with a flaw in how private equity is raised. Currently, you have to know the right people to get into a private equity deal. In fact, a company that's offering private equity is not even allowed to, under SEC regulation, post a prospectus and information on their Web site in an open environment. What this bill does is it creates a safe harbor that allows them not to advertise it in the sense of loudly promoting it and trying to sell shares, but in a sense of simply providing it in a nonpassword-protected way on their Web site to allow people who aren't part of their personal network of elite friends to participate in that private equity offering as well.

The average median household net worth in this country is about \$100,000.

And previously, all of these investment opportunities have been reserved for people worth over a million dollars. Now, if somebody's family, an American family watching this, or one of my constituents is worth \$100,000 or \$150,000 or \$50,000, it may not make all the sense in the world to invest \$5,000 or \$10,000 in one startup, but a cap of \$10,000 is a reasonable amount. It's their money and their right to do that if that's what they want to do. These bills are consistent with that. And, more importantly, they provide a new financing mechanism for startups in this country. That way, a startup that has broad appeal and a broad network can go to 1,000 people that have \$1,000 each rather than one wealthy investor for \$1 million. That was previously nearly impossible under current law.

Mr. Speaker, I have here a Statement of Administration Policy, and I'm proud to say that this bill, the Entrepreneur Access to Capital Act, has strong support from the administration: "This bill will make it easier for entrepreneurs to raise capital and create jobs, and the administration looks forward to continuing to work with Congress to craft legislation that facilitates capital formation."

□ 1330

I would like to applaud the leadership of the President of the United States in strongly supporting these endeavors. As a former small business owner, I know how important it is to invest in a company's future and how critical resources are for growth. The more avenues that we can provide for financing startup companies or allowing a mom-and-pop company to expand, the better it is for the growth of our economy.

More importantly, these two pieces of legislation before us demonstrate that Democrats and Republicans can work together. We can put aside our partisan differences, we can fast track a commonsense piece of legislation and work towards solutions to spur economic growth.

Now, to be clear, these two bills alone don't do enough to turn our economy around. These measures do little to address what the American people are asking us for, creating jobs in the short term and getting the economy moving. Will they have a positive impact in creating jobs and allowing for financing to flow to new startup operations? Yes, but they are not fundamentally game changers.

These bills will allow average Americans an opportunity to invest in early-stage companies. Now, many of these opportunities won't work out. American investors will lose their money. Other American investors will make money. But, again, it is a very American concept that it is your money to invest as you choose, and the best opportunities shouldn't be reserved for millionaires. We should make them widely available to all Americans.

Democrats on the Financial Services Committee have also been extremely

instrumental in improving these bills to protect business and investors. Democrats have added a critical provision requiring that issuers verify that an investor is actually eligible to purchase the offer in securities, and the change ensures there's a balance between the need to use restrictions on capital formation and protecting investors from fraud and making sure we don't get in the way of State regulation, as well.

There is a fine line; and there are, as I mentioned, some areas where sham investments are being aggressively promoted that are certainly contrary to the spirit, if not the letter, of the law.

Likewise, there are real opportunities that until this bill becomes law those who are worth under \$1 million are ineligible from participating in, and as a companion those who might be worth more than \$1 million but don't know the right people are unable to participate in private equity offerings. This bill remedies both of those restrictions and will help unleash capital flows to startup corporations. I'm proud to support both bills.

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

Washington, DC, November 2, 2011.

STATEMENT OF ADMINISTRATION POLICY
H.R. 2930—ENTREPRENEUR ACCESS TO CAPITAL
ACT

(Rep. McHenry, R-North Carolina, and 5
cosponsors)

The Administration supports House passage of H.R. 2930. In the President's September 8th Address to a Joint Session of Congress on jobs and the economy, he called for cutting away the red tape that prevents many rapidly growing startup companies from raising needed capital, including through a "crowdfunding" exemption from the requirement to register public securities offerings with the Securities and Exchange Commission. This proposal, which would enable greater flexibility in soliciting relatively small equity investments, grew out of the President's Startup America initiative and has been endorsed by the President's Council on Jobs and Competitiveness. H.R. 2930 is broadly consistent with the President's proposal. This bill will make it easier for entrepreneurs to raise capital and create jobs. The Administration looks forward to continuing to work with the Congress to craft legislation that facilitates capital formation and job growth and provides appropriate investor protections.

I reserve the balance of my time.

Mr. SESSIONS. Mr. Speaker, I yield 10 minutes to the gentleman from California (Mr. DREIER), chairman of the Rules Committee.

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

Mr. DREIER. I want to begin by saying to the very distinguished vice chairman of the Rules Committee, Mr. SESSIONS, the gentleman from Dallas, that I appreciate his energy and effort on the Rules Committee. And I want to say that I think that he's very clearly made the case that we have, through this entire Congress, been focusing on the priority that the American people

want us to focus on, and that is job creation and economic growth.

Now, it's a very specious claim that has been made by many that somehow this institution has failed to address the issue of job creation and economic growth. And I appreciate the good words and thoughtful comments on capital formation made by the minority manager of this rule on the floor. My friend from Colorado (Mr. POLIS), who has taken on, and throughout his life has been focused on, the idea of the entrepreneur, taking the entrepreneurial spirit and generating jobs, he understands what it takes. Capital formation is a critical part of that.

The two measures that are going to be made in order under this rule go a long way in this 21st century recognizing that for us to grow the economy and create jobs, we're going to need to ensure that decreasing the regulatory burden that undermines the ability for small businesses to have access to capital as they pursue innovative ideas is something that needs to be addressed. And that's exactly what we're going to be doing.

And I say it's a specious claim, Mr. Speaker, that many people have made that this institution is not taking action. For that reason, I hope very much that with this bipartisan effort that we have here, a bipartisan effort, that we will bring to an end those kinds of statements, mischaracterizing, grossly mischaracterizing the work of the United States House of Representatives.

I believe that it's been inappropriate to make those claims for a long period of time. Why? Because we have made many, many, many efforts over the past several months to put into place policies that can help create jobs. Have they all worked at this point? No. They're all obviously prospective. But if you look at what we've done in the area of encouraging domestic energy production, that's a critically important part of getting the economy going, increasing job opportunities and reducing energy costs for our fellow Americans.

If we look at the notion of trying to ensure that we open up new markets around the world for union and non-union workers here in the United States of America, we have just, in a bipartisan way, with the support of both Democrats and Republicans, passed measures that will open up markets for us in Colombia, in Panama and in South Korea. I was privileged yesterday to be with the Ambassador from Korea as we marked a celebration, a bipartisan celebration of that effort.

Look at the measure that was passed, again, with huge bipartisan support, dealing with the 3 percent withholding for those contracting with Federal, State, and local governments that we are bringing that to an end. That's something that the President of the United States has asked of us. We passed it out of the House of Representatives. And I have to admit, it's

a measure that should easily pass the United States Senate, and I hope that Majority Leader REID does bring that measure up in the Senate. Unfortunately, it hasn't happened so far, but I do think it's something that should pass the Democratic-controlled Senate. It has passed the Republican-controlled House of Representatives with strong bipartisan support.

Just this week we are continuing down that path towards putting into place a structure that will reduce the tax and regulatory burden to create jobs for our fellow Americans.

I think it's also important to note, Mr. Speaker, that one of the things that we need to do since we have seen an 82 percent increase in non-defense discretionary spending for the 4 years leading up to this year, it's important that we decrease the size, scope and reach of government so that those small businessmen and -women who are seeking to create job opportunities are in a climate where that can take place. That's why I say that virtually everything that we have been doing to reverse that course that we were on, with that 82 percent increase in non-defense discretionary spending, everything that we've been trying to do to pare this down, the work that's going on right now of our 12 colleagues who are part of the joint select committee charged with reducing by \$1.2 trillion over the next decade the level of spending and we hope—we hope—beyond that \$1.2 trillion level.

All of these things, Mr. Speaker, are geared to getting our economy growing so that our fellow Americans will have more job opportunities. And so the message is a clear one. The process that we have is a very good one. I'm happy to say that if you look at the number of amendments that have been considered on the House floor in the first 9 months of this year, we've had 842 amendments considered on the House floor. I'm very pleased that we've been able to have a greater degree of openness and transparency. We've made every single amendment in order. There were many more Democratic amendments made in order than Republican amendments made in order on the two bills that are coming before us.

We have seen, as I said, 842 amendments considered here on the floor in the first 9 months of this year. But, Mr. Speaker, in the entire 111th Congress, that's 2 years, two sessions of Congress, there were a grand total of 787 amendments considered on the House floor. And so I'm very pleased that we have, in a bipartisan way, been able to open up the floor so that Members, regardless of their political party, Democrats and Republicans alike, have been able to have their ideas considered. And that is exactly what is going to happen under this special rule which we are considering at this moment.

So, Mr. Speaker, let me say again, job creation and economic growth is what this is about. The American people are hurting. The people of my State

have an unemployment rate that is well in the double-digits. Part of the area I represent has a 15 percent-plus unemployment rate. We need to do everything that we can to get our economy moving.

I would say to anyone out there, anyone out there who would try to make the claim that the United States Congress, specifically the House of Representatives, is not taking action to create jobs and get our economy growing is just plain wrong and that kind of mischaracterization has got to come to an end.

I look forward, again, to bipartisan support for both this rule, which allows, again, every Democratic and Republican amendment that was submitted to us to be considered on the floor and also the very strong bipartisan support that I know that both of these measures will have as we proceed with debate.

□ 1340

Mr. POLIS. Mr. Speaker, I yield 2 minutes to my colleague on the Rules Committee, the gentleman from Massachusetts (Mr. MCGOVERN).

Mr. MCGOVERN. I thank the gentleman for yielding.

Let me, first of all, remind my colleagues that this is not an open process; this is not an open rule. If Members are watching the proceedings on the floor and want to offer an amendment, they are denied that opportunity. Not only that, but that's typical of the way this Congress has been run from the very beginning; promises of openness have not come to pass.

Let me also say that the Republican majority in this House of Representatives has failed, and they have failed miserably, on the issue of jobs. We have talked about everything but jobs.

This week we began our proceedings by debating a bill reaffirming the words "In God We Trust" as our national motto. Well, behind me, above the Speaker, in gold, is "In God We Trust." On the back of a dollar bill it says, "In God We Trust." I didn't know there was a problem. We get it. It didn't need reaffirming. It was there. But we spent a day debating that and not debating jobs. There are millions of people in this country without work, and we're debating those kinds of resolutions.

We should bring the President's job bill to the floor. Why can't we bring the President's jobs bill to the floor? It has bipartisan support. All the others had bipartisan support until the President presented it. We were denied that opportunity.

I am going to urge my colleagues to vote "no" on the previous question so we can bring up the issue of China's manipulation of its currency. The bills we are debating here today are fine, but they are peanuts compared to the jobs that are lost because of China's manipulation of its currency. But we have not, time and time and time again, been allowed to bring that to

the floor. We can't bring the President's jobs bill to the floor.

I have offered multiple times in the Rules Committee an amendment to end U.S. taxpayer subsidies for Big Oil; put that toward deficit reduction or put that toward investment in job creation. Time and time and time again, on party-line votes, we have been denied that right to bring that to the floor. So the Republicans have failed miserably on the issue of jobs.

To come out here and say that jobs have been a priority is laughable, given the stuff that we have debated on this floor. What we should be debating is the President's jobs bill.

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

Mr. POLIS. I yield the gentleman an additional 30 seconds.

Mr. MCGOVERN. I yield back the balance of my time.

Mr. DREIER. Mr. Speaker, will the gentleman yield?

I would say to my friend who just yielded an additional 30 seconds, will the gentleman yield to me?

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas.

Mr. SESSIONS. Mr. Speaker, thank you very much.

At this time, I would like to extend to the gentleman from California 5 minutes.

Mr. DREIER. I would like to engage in a discussion, if I might, with my friend from Worcester who has just, in response to my quest to recognize that the measure that is before us today that is a job-creating measure will, in fact, Mr. Speaker, enjoy strong bipartisan support—and everyone acknowledges. I mean, all one needs to listen to is the minority floor manager of this measure that this issue is a jobs-creation item.

Mr. MCGOVERN. Will the gentleman yield?

Mr. DREIER. I yield to my friend from Worcester.

Mr. MCGOVERN. I thank the gentleman.

Why won't you allow the President's jobs bill to come to the floor? Why have you denied us the opportunity to have an up-or-down vote on the issue of China's manipulation of its currency? Why, on these issues that will create millions of jobs, can we not get a vote?

Mr. DREIER. Reclaiming my time, Mr. Speaker, I thank my friend for his very thoughtful contribution. Let me respond to his points.

Mr. Speaker, this is the President's jobs bill that we are considering today right here on the House floor. The President stood just over the gentleman's shoulder and addressed a joint session of Congress on the issue of job creation and economic growth and how he wanted his jobs bill brought forward. Do you know what he said to us? He said we needed to pass the Colombia, Panama, and Korean free trade agreements. And guess what? With bipartisan votes, we have embraced and

supported that provision of the President's jobs bill.

Mr. MCGOVERN. Will the gentleman yield to me?

Mr. DREIER. I yield to my friend.

Mr. MCGOVERN. I thank the gentleman.

I would urge the gentleman to come with me and talk to some of these unemployed manufacturing workers and say to them that the Colombia free trade agreement somehow—

Mr. DREIER. Mr. Speaker, now I will reclaim my time to say that, since my friend has brought up the issue of Colombia, and we've disagreed on this for a long period of time, there are 40 million consumers in Colombia. And right now there are people who are union workers at Caterpillar and at John Deere and at Whirlpool and other manufacturing companies in the United States who are going to have access to those consumers because of the agreement that we have put into place.

Mr. MCGOVERN. Will the gentleman yield?

Mr. DREIER. I yield to my friend.

Mr. MCGOVERN. The gentleman said the same thing about NAFTA too.

Mr. DREIER. I would like to reclaim my time, if I might, to say to my friend that if one looks at the jobs that have been created in the manufacturing sector of our economy—and I'm very sympathetic to those workers that my friend has just spoken about in his district; but, Mr. Speaker, I think it's important for us to note that the United States of America today is still the number one manufacturing country on the face of the Earth.

It is true that there are other countries that are growing in the manufacturing sector, and it is true that we have lost manufacturing jobs in the United States of America, in large part due to the tax and regulatory burden, things like repatriation and other items which play a role in discouraging economic investment here in the United States, but having said that, we can't forget that the United States still is the number one manufacturer.

So with 96 percent of the world's consumers outside of our border, the idea of saying that we're ignoring the President's request—the President stood here. And I will admit, it's with our encouragement, I encouraged him just days after he was elected, Mr. Speaker, with our encouragement he has supported the idea of opening up these markets in Colombia and Panama and South Korea. And I will say, Mr. Speaker, that as we seek to do that, we have embraced these measures and we're doing them in a bipartisan way.

And so as my friend got up and said we're talking about "In God We Trust" rather than talking about jobs, we do have the ability, believe it or not, to walk and chew gum at the same time. But we all know that the top priority is making sure that we get our economy back on track. And, Mr. Speaker, that is exactly what we're doing. That's exactly what we have done for

the past several months. Because in the last Congress, with the passage of things like the stimulus bill that they told us that if we passed the stimulus bill the unemployment rate would not exceed 8 percent, we all know where it is. As I said, in part of my district it's in excess of 15 percent. That has been a failed policy.

We have been putting into place policies, again, working in a bipartisan way, unlike the way the stimulus bill was put into place at the beginning of last year. We have now, I believe, established policies that can play a big role to ensuring that those workers whose hands my friend shook in his district are able to have the kind of potential job opportunity that is necessary.

Mr. McGOVERN. Will the gentleman yield?

Mr. DREIER. I'm happy, of course, to further yield to my friend, even though he would never yield to me.

Mr. McGOVERN. Two final thoughts: One, this is not the President's jobs bill. And there are millions of people who are unemployed in this country. I repeat my claim that the Republicans have a lousy record on jobs.

Mr. DREIER. If I could reclaim my time, Mr. Speaker, to say that this is not the President's jobs bill—I will admit, it was at our encouragement—but these are things that he said when he addressed us right here in a joint session of Congress. So it is for that reason that we have been able to come together in a bipartisan way to address these very important issues.

And so I'm happy, Mr. Speaker, to recognize and support bipartisanship when it comes to getting America working again.

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

Mr. POLIS. Very briefly, I yield myself 1 minute to respond before I yield to the gentleman from Michigan.

To be clear, these bills have the potential to create jobs, but there will also be many investors that lose money as a result of these bills. Again, it's their money to lose. These bills are consistent with that. And obviously these bills, in addition to causing job growth in companies, will also cause misery to some people. But it is their money to lose, and it's probably better that they bet it on some startup than they invest it in gold or they take it to Vegas. So at least there's an opportunity to create jobs. Even if the company doesn't go anywhere, that's a job for a year. And it limits the loss to 10 percent of their income. So if somebody makes \$80,000, they can only lose \$8,000 a year under this. Hopefully that won't put them out of house and home. And it gives them the same opportunities to invest in startup companies that millionaires have had for years. It's a very egalitarian measure.

It is my honor to yield 3 minutes to the ranking member of the Ways and Means Committee, my good friend, the gentleman from Michigan (Mr. LEVIN).

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

Mr. LEVIN. I'm glad we're having this debate. This bill isn't basically a jobs bill, and it puts a Halloween mask on it to say that's what it is, basically.

The gentleman from California talks about manufacturing. The President struggled to save the automobile sector, the domestic sector of this country, over the opposition of many Republicans, including who is now apparently the leading nominee for the Republican Presidential nomination.

□ 1350

If we really want to talk about jobs, what we should do is to turn down the previous question on this bill so we can bring up the currency bill. This will put Republicans to the test on a real jobs bill.

The estimate is, by Fred Bergsten, that passage of legislation like this changing the Chinese undervaluation of their currency would create a million jobs.

No one in authority has said this bill will create any jobs. And Paul Krugman, his estimate is 1.5 million jobs.

And you talk about bipartisanship? This currency bill is truly bipartisan. So it will also put to the test whether you believe in bipartisanship when it comes to a real jobs bill. This bill, H.R. 639, now has 230 sponsors, a majority in the House of Representatives, and it has 62 Republicans, and it passed the Senate, a similar, though not identical bill, with strong Republican support.

So this previous question, everyone who votes, will put you to the test. Do you believe in a real jobs bill? It won't destroy the bill on the floor. It will add to it.

And also, do you really want to not only have bipartisan action, but on a currency bill that will really mean hundreds of thousands of jobs to the American people? Not 6 months from now, as this bill before us might bring about a few, but right in the immediate future, tens of thousands.

So I strongly urge that we vote "no" on the previous question and free the majority of the Members of this House to act on a bill that they now sponsor. Free us. Take off the bonds.

Mr. SESSIONS. Mr. Speaker, I yield 4 minutes to the gentlewoman from Illinois (Mrs. BIGGERT), chairman of the Insurance, Housing and Community Opportunity Subcommittee.

Mrs. BIGGERT. I thank the gentleman for yielding me the time.

Mr. Speaker, I rise in support of this rule. It is time to act. We cannot afford to wait any longer on regulatory agencies to tweak the rules and regulations, commission further studies, or form another committee.

Since 2008, employment at regulatory agencies is up 13 percent while private-sector jobs have decreased by more than 5 percent. And despite the increased manpower, regulators have

been unable to meet deadlines, issue timely rules, or reform unnecessary and outdated regulations.

The cost of starting a business, measured as a percentage of per capita income, has more than doubled since 2007. Even more troubling, according to a new report by the World Bank, the U.S. has fallen to number 13 in terms of ease of starting a business.

To reverse these troublesome trends, it is critical that Congress focus its efforts on eliminating barriers to capital formation. Instead of inhibiting innovation, we must put in place sound policies that harness America's entrepreneurial spirit and spur economic growth.

I am pleased that we are able to join with our friends from the other side of the aisle on today's legislation, which will amend outdated provisions that currently inhibit the ability of small businesses to connect with investors. These bipartisan provisions will allow small businesses to raise essential job-creating capital and reclaim their rightful place as the most vibrant job creators in America.

I want to recognize the gentleman from California and the gentleman from North Carolina for their hard work on these bills, and I encourage all my colleagues to support this rule on the underlying legislation.

Mr. POLIS. Mr. Speaker, again I express appreciation to both majority and minority leaders for expedited action in trying to get to the President's desk these two important measures.

With that, I would like to yield 2 minutes to the gentleman from Pennsylvania (Mr. CRITZ).

Mr. CRITZ. I thank the gentleman for yielding.

I think the ranking member of Ways and Means really hit what the point of this is; that this is not against the two bills that are the underlying bills for this rule, but this is about jobs.

And you know, in this body, many times we think about, what does a poll say? What does this poll say?

Well, regardless of what the polls say, when I go home everyone in my congressional district is talking about jobs, is talking about the economy.

I was thrilled to hear that these two bills flew through the process, introduced in September and now we're debating them on the floor. What I can tell you, though, is that the Chinese currency bill, H.R. 639, the currency manipulation bill, was proposed in February of this year.

I've heard comments like "bipartisan," and "let the House work its will." Well, this bill enjoyed tremendous bipartisan support last year, 348-79, with 99 Republicans voting for it. Reintroduced this year. It's interesting; in this body many times we do things and then complain about things that go to the Senate, and it doesn't happen in the Senate.

Well, here's a bill, actually a stronger version of this bill, that passed the Senate 63-35. It's the House, it's the

House leadership, it's the Republican leadership in this House that is denying the Chinese manipulation bill coming to the floor. Let the House work its will. This is about jobs.

As the gentleman from Michigan (Mr. LEVIN) mentioned, estimates are 1 million to 1.5 million jobs, 1.5 percent of GDP. It's something that we should all be passionate about. This is about standing up for the American people. This is about standing up for the American manufacturers.

The Speaker said this could be dangerous. Well, let me tell you something. Ask folks in the tire industry, ask folks in the steel tubing industry who've watched Chinese unfair trade practices put them in jeopardy and put their people out of work. This is something about, you have to stand up, you have to take a stand.

Sixty-two Republicans are cosponsors of this bill. I urge defeat of the previous question. It does not defeat the underlying bill so that we can talk about jobs and this bill, H.R. 639.

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

We're here talking about capital formation. We're here talking about entrepreneurial spirit, catching up with ideas to go to make job creation, and then for the jobs to be here in America.

That's what this bill is about today. It is about a bipartisan attempt, Republicans and Democrats working together, through regular order, to the Rules Committee, all seven amendments—Republicans and Democrats—that were submitted coming to the floor today, and us working these few hours, a chance for, I think, not only Members of Congress to effectively present their ideas and do the will of the people, but for us, perhaps more importantly, to work together to find common ground on important issues that will aid and help Americans have sounder financial footing. That's what this bill's about today.

I know there are other bills that people want to debate and want to bring to the floor. I felt that way for 4 years when the other side was, in fact, in control. But job creation through capital investment, through the formation, is what this bill's about.

I'm very proud of what we're doing here on the floor today.

I reserve the balance of my time.

Mr. POLIS. Mr. Speaker, it is my honor to yield 1 minute to the gentleman from Ohio (Ms. SUTTON).

Ms. SUTTON. I thank the gentleman for the time.

Mr. Speaker, I rise today to urge my colleagues to defeat the previous question and get back to the work of really creating jobs in our country.

Every week I go home to Ohio and I meet with countless men and women who are ready to get back to work. They're ready to prove something that we already know—that the American worker is the most productive and innovative in the world.

Right now there are thousands, an estimate of a million Americans, who

could be put back to work if we held China accountable for manipulating its currency. By rigging the system and giving the manufacturers, their manufacturers, an unfair advantage, China has placed a roadblock in our road to economic recovery.

The Senate has already taken action. They passed a bill to hold China accountable and give our workers a level playing field on which to compete. If House Republican leaders are really serious about significant actions to create jobs, they can bring this bill to the floor right now, right here today. We can do something big to help people in Ohio and across the country.

I urge defeat of the previous question so that we can bring the currency manipulation bill to the floor and bring jobs back to the United States.

□ 1400

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

Regarding what is on the floor today, it is important that we recognize it is a continuing trend for job growth, job creation on not just a net basis, but on a positive basis without the loss of jobs. The Federal Government creates an average of 4,000 final rules and regulations each year, and that is what inhibits job growth. That's what the prior two Congresses have been about—massive rules and regulations, not the empowerment of the free enterprise system.

We need to remember that what we are here for is to work in the best interest of making a future brighter and better for those who are with us today and those who are behind us for their future. And that's why job creation, investment, and capital formation is important.

I reserve the balance of my time

Mr. POLIS. Mr. Speaker, I yield 1 minute to the gentleman from New Jersey (Mr. PASCRELL).

Mr. PASCRELL. I rise in strong support of the motion so that we can amend the rule and provide for the consideration of a bill that will create over 1 million jobs, the Currency Reform for Fair Trade Act. The floor schedule of the House has long been determined by the majority leader. Everybody knows that.

I'd hope that the majority leader would therefore represent what is the majority of our Members, 230 Members who cosponsored the bill—that's not so bad—and schedule it for a vote.

We quite simply can't afford to wait any longer. China's currency manipulation has a devastating impact on manufacturing and other industries across this country. This results in Chinese exports being up to 30 percent cheaper in America. Now you know where the problem is. Now you know what's hurting American industries. Conversely, our exports are being more expensive in China. Estimates vary, but economists believe that this manipulation reduces unemployment by no more than 1 million to 1½ million.

The SPEAKER pro tempore (Mr. BASS of New Hampshire). The time of the gentleman has expired.

Mr. POLIS. I yield the gentleman an additional 30 seconds.

Mr. PASCRELL. We are out of excuses, Mr. Speaker. We really are.

We've got support from both sides of the aisle on this. There are over 14 million people unemployed in America. The bill costs nothing to the taxpayer. This is amazing that we're putting something before the House that won't cost us any money. No taxes. The Senate has already passed the bill—bipartisan, huge numbers, margin. They're 235 bipartisan cosponsors in our institution here. This legislation passed with over 350 votes. No excuses, Mr. Speaker.

Mr. SESSIONS. I continue to reserve the balance of my time.

Mr. POLIS. Mr. Speaker, I yield 1 minute to the gentleman from Ohio (Mr. RYAN).

Mr. RYAN of Ohio. I thank the gentleman.

I'd just like to build on a point that the gentleman from New Jersey was making. We need investments into our economy. This is an opportunity for us to get private investments into our economy. And the gentleman from California was talking about 96 percent of the globe is outside of the United States.

What's happening now with the currency manipulation is China is artificially making their products cheaper so that they can ship them here to the United States, and because of that, our products trying to go into China are more expensive.

Now, we had dozens and dozens and dozens of Republicans vote for this last year at the end of the session. The Senate has passed this. This is a simple measure where we can send a signal to the country and to the world that if we play fairly with China and China plays fairly with us, we all can benefit. And that will drive investment back into the United States and manufacturing.

We had two cases at the International Trade Commission on tires and steel tubing in which China was cheating. The Americans, we put tariffs on these products, we saw job creation come, over \$2 billion worth, in the steel tubing industry of investments that have been made since that decision. We've seen tire manufacturers expand in places in northwest Ohio.

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

Mr. POLIS. I yield the gentleman an additional 30 seconds.

Mr. RYAN of Ohio. So if we level off the playing field with these guys, we can compete. With transportation costs going up, we can compete. We have the productivity. We have the workforce. We just need a level playing field.

So I ask, Mr. Speaker, that this Congress, this House of Representatives, brings this bill up and let's make some progress with China and set the tone and reclaim the mantle for manufacturing here in the United States.

Mr. SESSIONS. Mr. Speaker, I would like to advise the gentleman from Colorado that I have no additional speakers other than myself, and I reserve the balance of my time to close.

Mr. POLIS. I thank the gentleman. I believe we are on our last speaker.

I would like to yield 1½ minutes to the gentleman from Maine (Mr. MICHAUD).

Mr. MICHAUD. I thank my friend for yielding.

More than 3 weeks ago, the Senate passed bipartisan legislation to address China currency manipulation. Since then, the Census Bureau reported that the U.S. trade deficit with China set a new record at \$28.96 billion in August. But House leadership still refuses to bring to the floor bipartisan legislation that would withdraw on the yuan's illegal undervaluation. The consequences of China's unchecked currency manipulation will only get worse.

China is literally robbing us of our factories, of our manufacturing jobs; and we aren't doing a thing about it. Addressing China's currency manipulation would create at least 1 million jobs without costing the American taxpayers a penny. That is why Congress has to bring the Currency Reform for Fair Trade Act to the floor immediately. And that's what we're trying to do here today.

I urge my colleagues to vote "no" on the previous question and "yes" on getting tough on China.

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

Congress has an opportunity today to unleash investors in American business for the benefit of capital formation in America for American companies and jobs.

Additionally, we have an opportunity because we have worked so well together. There is joint agreement to ensure the safety and soundness of financial institutions in the United States with this legislation. Reforms to company-investor relations are long overdue, long overdue that would reform the industry to make them better, stronger—to add jobs, may I add.

Congress should be doing everything we can do to help economic growth and development, to jump-start the free enterprise system and put Americans back to work. That happens through capital formation. Growing our economy and slowing Federal spending will be the best way to get this government back and the economy back on track and getting out of the rising debt and deficit that is facing this great Nation.

The underlying bills provide necessary steps today for doing just that.

So I applaud my colleagues, Mr. MCHENRY and Mr. MCCARTHY, for introducing the bills that we're discussing here today. In particular, I'm proud of my committee, the committee I've served on for 14 years, the Rules Committee, under the leadership of the gentleman from California, DAVE DREIER, for making sure that this bill—the power for investment, capital forma-

tion, jobs—also included ideas, ideas from both sides of the aisle, which equally, if submitted, were given not only consideration but the green light to come to the floor today to make sure that what we did, we did together; to make sure that we speak with a voice that's very powerful about the need for us to ensure that America's greatest days lie in our future through the free enterprise system.

I'm proud of what we have done here today.

□ 1410

I reserve the balance of my time.

Mr. POLIS. I will inform the gentleman from Texas that one additional speaker has emerged.

I would be honored to yield 1½ minutes to the gentleman from Washington (Mr. MCDERMOTT).

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

Mr. MCDERMOTT. Mr. Speaker, I agree with the gentleman from Texas that we ought to be doing everything we can for American workers. The time has come for this House to vote on the Currency Reform for Fair Trade Act.

My friends across the aisle need to stop standing in the way of American jobs. It's time to act. We've been discussing this issue with the Government of China for more than 8 years, and this Republican majority has done not one blessed thing. American manufacturers should not be forced to compete against a 28 percent discount on imports from China due to China's predatory currency practices. This legislation will give meaningful relief to U.S. companies and workers who are hurt by China's currency manipulation.

This is a bipartisan measure. Amazing. The same bill passed the House last year with an overwhelming vote, including with a strong majority of Republicans. Now, of course, that was last year. The majority of the House this year, 230 Members, have cosponsored this bill, including 62 Republicans. A similar bill passed the Senate by a large bipartisan vote. American workers expect every one of us on both sides of the aisle to fight against China's predatory trade practices and to fight for American workers.

The question you have to ask yourself, Mr. Speaker, is: How long are we going to have to wait for a jobs bill to come from the Republican side? It seems like it may never happen until after the election of 2012.

Mr. SESSIONS. I continue to reserve the balance of my time.

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

The bills before us do something for people of all economic classes in the country—they help working families and the poor; they're good for the middle class; and they're good for millionaires. Let me talk about each group and how it helps.

First, millionaires. It gives millionaires more ways to lose their money. Isn't that exciting?

Previously, again, you not only had to be a millionaire, but you had to be a millionaire with the right connections to be networked to a company that's doing a private equity offering. Otherwise, you weren't allowed to find out about it. This will put all millionaires on an equal footing and will give them the opportunity to examine prospectuses on company sites, have them presented to them under the Access to Capital for Job Creators Act, allow them to squander their money on startups, and to, of course, occasionally reap a reward as they hope to do.

Again, this money that's invested will then create jobs. It will help fund the companies and get them off the ground, giving millionaires many more ways to lose their money through investing in risky startup companies.

What does this do for the middle class? Again, it gives the middle class more ways to risk their money and lose their money as well.

Previously, with a middle class family, the average net worth in this country was about \$100,000. They were unable to invest in a startup company. They were not accredited investors. They couldn't lose their money that way. They could go to Las Vegas. They could bet it all on number six. They could lose it all there. They could respond to a full-page ad in a paper and buy gold with all their money. That doesn't create any jobs. But no. They couldn't invest it in their neighbor's startup company. This bill remedies that.

It limits their losses, and allows them to invest 10 percent of their income. If they make \$80,000 a year, they can invest \$8,000 in a risky startup company. Again, nine out of 10 of these are going to go out of business—they'll lose their money—and maybe one out of 10 will make a lot of money; but this allows middle class families the same opportunities that millionaires have always had to lose their money.

What does it do for working families and the American poor? Access to capital.

What if you have an idea? What if you don't have any net worth, but you have a great idea? You need to raise \$100,000, \$300,000—the proverbial "better mousetrap." Do you know what? You might not know any fancy venture capitalists, and you might not know a lot of people with money. But do you know what this bill allows you to do? It allows you to put that idea up on the Internet and raise money from small investors across the country—legally. There is no legal way to do that until this bill passes. There is no legal way for somebody without access to capital to raise capital in small tranches without incurring SEC oversight and having to hire lots of lawyers.

This effectively allows working American families to raise money for their ideas by crowdsourcing, or raising money over the Internet, from that newly enfranchised middle class that now has the ability to lose their money

in new ways and from the millionaires, who have always been able to lose their money but only if they knew the right people. So these bills allow new avenues for growth capital for startup companies.

Again, to be clear, most of these companies aren't going to work out. That's the nature of capitalism. Most of them are going to go out of business. They might employ three people for a year, and 2 years down the road, they'll be a footnote. But do you know what? Some of them are going to work out. We could see the next Google, the next Yahoo!, the next Microsoft. Many of these companies started as garage companies, funded by proverbial friends and family. The next great American success story can be funded by crowdsourcing. It can have thousands of investors from middle class families across the country, earning millions of dollars on their investments and limiting their losses to 10 percent of their incomes.

I am proud to support these two bills and am appreciative of the majority and minority staffs for expediting their passage and improving them in committee and through the amendment process. It's time we get back to work for the American people.

I again call on the Speaker and my Republican colleagues to put aside partisanship and give us more bills like these and more bills that can contribute to robust job growth and to do something for all American families regardless of their economic worth.

Mr. Speaker, I oppose the previous question; and I ask unanimous consent to insert the text of the aforementioned amendment to the rule in the RECORD, along with extraneous material, immediately prior to the vote on the previous question.

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

There was no objection.

Mr. POLIS. Again, I would like to point out that I will be opposing the previous question on the underlying issue. I don't necessarily agree with what some of my colleagues have said with regard to China, and I voted consistently with that in the last Congress and have in this Congress; but I do believe that the House should be able to work its will on this important matter to the American people and with regard to international relations.

There are bigger fish to fry than giving millionaires more ways to lose their money, than giving middle class families more ways to lose money and giving working families access to more capital; but these are important steps forward for capitalism, for capital growth and capital formation, and to create the next generation of great American companies that will lift us from this recession and carry forward the torch of American progress across the world.

I am honored to support both underlying bills and hope that they move to

immediate passage in the Senate as well.

I yield back the balance of my time. Mr. SESSIONS. Mr. Speaker, it's a rare day when members of the Rules Committee from opposing parties have a chance to do so well with each other on the floor.

Once again, I'd like to congratulate the gentleman from Colorado on being a new father. We celebrated this with the pictures at the Rules Committee just yesterday.

I encourage a "yes" vote on the rule. The material previously referred to by Mr. POLIS is as follows:

AN AMENDMENT TO H. RES. 453

At the end of the resolution, add the following new sections:

SEC. 3. Immediately upon adoption of this resolution the Speaker shall, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 639) to amend title VII of the Tariff Act of 1930 to clarify that countervailing duties may be imposed to address subsidies relating to a fundamentally undervalued currency of any foreign country. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means. After general debate the bill shall be considered for amendment under the five-minute rule. All points of order against provisions in the bill are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions. If the Committee of the Whole rises and reports that it has come to no resolution on the bill, then on the next legislative day the House shall, immediately after the third daily order of business under clause 1 of rule XIV, resolve into the Committee of the Whole for further consideration of the bill.

SEC. 4. Clause 1(c) of rule XIX shall not apply to the consideration of the bill specified in section 3 of this resolution.

(The information contained herein was provided by the Republican Minority on multiple occasions throughout the 110th and 111th Congresses.)

THE VOTE ON THE PREVIOUS QUESTION: WHAT IT REALLY MEANS

This vote, the vote on whether to order the previous question on a special rule, is not merely a procedural vote. A vote against ordering the previous question is a vote against the Republican majority agenda and a vote to allow the opposition, at least for the moment, to offer an alternative plan. It 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 de-

mand 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 Republican 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 Republican Leadership Manual on the Legislative Process in the United States House of Representatives, (6th edition, page 135). Here's how the Republicans describe the previous question vote in their own manual: "Although it is generally not possible to amend the rule because the majority Member controlling the time will not yield for the purpose of offering an amendment, the same result may be achieved by voting down the previous question on the rule . . . When the motion for the previous question is defeated, control of the time passes to the Member who led the opposition to ordering the previous question. That Member, because he then controls the time, may offer an amendment to the rule, or yield for the purpose of amendment."

In 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 Republican majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

Mr. SESSIONS. I yield back the balance of my time, and I 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 ayes appeared to have it.

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on ordering the previous question will be followed by 5-minute votes on adoption of House Resolution 453, if ordered, and the motion to instruct on H.R. 2112.

The vote was taken by electronic device, and there were—yeas 241, nays 184, not voting 8, as follows:

[Roll No. 821]

YEAS—241

Adams Gowdy Olson
 Aderholt Granger Palazzo
 Akin Graves (GA) Paul
 Alexander Graves (MO) Paulsen
 Amash Griffin (AR) Pearce
 Amodעי Griffith (VA) Pence
 Bachus Grimm Petri
 Bartletta Guinta Pitts
 Bartlett Guthrie Platts
 Barton (TX) Hall Poe (TX)
 Bass (NH) Hanna Pompeo
 Benishek Harper Posey
 Berg Harris Price (GA)
 Biggert Hartzler Quayle
 Bilbray Hastings (WA) Reed
 Bishop (UT) Hayworth Rehberg
 Black Heck Reichert
 Blackburn Hensarling Renacci
 Bonner Herger Ribble
 Bono Mack Herrera Beutler Richardson
 Boustany Huelskamp Rigell
 Brady (TX) Huizenga (MI) Rivera
 Brooks Hultgren Roby
 Broun (GA) Hunter Roe (TN)
 Buchanan Hurt Rogers (AL)
 Bucshon Issa Rogers (KY)
 Buerkle Jenkins Rogers (MI)
 Burgess Johnson (IL) Rohrabacher
 Burton (IN) Johnson (OH) Rokita
 Calvert Johnson, Sam Rooney
 Camp Jones Ros-Lehtinen
 Campbell Jordan Roskam
 Canseco Kelly Ross (FL)
 Cantor King (IA) Royce
 Capito King (NY) Runyan
 Carter Kingston Ryan (WI)
 Cassidy Kinzinger (IL) Scalise
 Chabot Kline Schilling
 Chaffetz Labrador Schmidt
 Coble Lamborn Schock
 Coffman (CO) Lance Schweikert
 Cole Landry Scott (SC)
 Conaway Lankford Scott, Austin
 Cravaack Latham Sensenbrenner
 Crawford LaTourette Sessions
 Crenshaw Latta Shimkus
 Culberson Lewis (CA) Shuler
 Davis (KY) LoBiondo Shuster
 Denham Long Simpson
 Dent Lucas Smith (NE)
 DesJarlais Luetkemeyer Smith (NJ)
 Diaz-Balart Lummis Smith (TX)
 Dold Lungren, Daniel Southerland
 Dreier E. Stearns
 Duffy Mack Stivers
 Duncan (SC) Manzullo Stutzman
 Duncan (TN) Marchant Sullivan
 Eillers Marino Terry
 Emerson Matheson Thompson (PA)
 Farenthold McCarthy (CA) Thornberry
 Fincher McCaul Tiberi
 Fitzpatrick McClintock Tipton
 Flake McCotter Turner (NY)
 Fleischmann McHenry Turner (OH)
 Fleming McKeon Upton
 Flores McKinley Walberg
 Forbes McMorris Walden
 Fortenberry Rodgers Walsh (IL)
 Foxx Meehan Webster
 Franks (AZ) Mica West
 Frelinghuysen Miller (FL) Westmoreland
 Gallegly Miller (MI) Whitfield
 Gardner Miller, Gary Wilson (SC)
 Garrett Mulvaney Wittman
 Gerlach Murphy (PA) Wolf
 Gibbs Myrick Womack
 Gibson Neugebauer Woodall
 Gingrey (GA) Noem Yoder
 Gohmert Nugent Young (AK)
 Goodlatte Nunes Young (FL)
 Gosar Nunnelee Young (IN)

NAYS—184

Ackerman Boren
 Altmire Boswell
 Andrews Brady (PA)
 Baca Braley (IA)
 Baldwin Brown (FL)
 Barrow Butterfield
 Bass (CA) Capps
 Becerra Capuano
 Berkley Cardoza
 Berman Carnahan
 Bishop (GA) Carney
 Bishop (NY) Carson (IN)
 Blumenauer Castor (FL)

Costello Johnson (GA)
 Courtney Johnson, E. B.
 Critz Kaptur
 Crowley Keating
 Cuellar Kildee
 Cummings Kind
 Davis (CA) Kissell
 Davis (IL) Kucinich
 DeFazio Langevin
 DeGette Larsen (WA)
 DeLauro Lee (CA)
 Deutch Levin
 Dicks Lewis (GA)
 Dingell Lipinski
 Doggett Loeb sack
 Donnelly (IN) Lofgren, Zoe
 Doyle Lowey
 Edwards Lujan
 Ellison Lynch
 Engel Maloney
 Eshoo Markey
 Farr Matsui
 Fattah McCarthy (NY)
 Filner McCollum
 Frank (MA) McDermott
 Fudge McGovern
 Garamendi McIntyre
 Gonzalez McNeerney
 Green, Al Meeks
 Green, Gene Michaud
 Grijalva Miller (NC)
 Gutierrez Miller, George
 Hahn Moore
 Hanabusa Moran
 Hastings (FL) Nadler
 Heinrich Napolitano
 Higgins Neal
 Himes Oliver
 Hinojosa Owens
 Hochul Pallone
 Holden Pascrell
 Holt Pastor (AZ)
 Hoyer Payne
 Honda Pelosi
 Hoyer Perlmutter
 Inslee Peters
 Israel Peterson
 Jackson (IL) Pingree (ME)
 Jackson Lee Polis
 (TX) Price (NC)

NOT VOTING—8

Austria Giffords
 Bachmann Hirono
 Bilirakis Larson (CT)

□ 1444

Ms. MCCOLLUM, Mr. HOYER, and Ms. PINGREE of Maine changed their vote from “yea” to “nay.”

Ms. RICHARDSON, Mr. GINGREY of Georgia, and Mrs. McMORRIS RODGERS changed their vote from “nay” to “yea.”

So the previous question was ordered. The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the resolution.

The resolution was agreed to.

A motion to reconsider was laid on the table.

MOTION TO INSTRUCT CONFEREES ON H.R. 2112, AGRICULTURE, RURAL DEVELOPMENT, FOOD AND DRUG ADMINISTRATION, AND RELATED AGENCIES APPROPRIATIONS ACT, 2012

The SPEAKER pro tempore. The unfinished business is the vote on the motion to instruct on H.R. 2112 offered by the gentleman from Washington (Mr. DICKS) on which the yeas and nays were ordered.

The Clerk will redesignate the motion.

The Clerk redesignated the motion. The SPEAKER pro tempore. The question is on the motion to instruct.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 265, nays 160, not voting 8, as follows:

[Roll No. 822]

YEAS—265

Ackerman Garamendi Napolitano
 Aderholt Gerlach Neal
 Alexander Gibson Noem
 Altmire Gingrey (GA) Olver
 Andrews Gonzalez Owens
 Baca Gosar Pallone
 Baldwin Green, Al Pascrell
 Barletta Green, Gene Pastor (AZ)
 Barrow Griffin (AR) Paulsen
 Bass (CA) Grijalva Payne
 Bass (NH) Grimm Pelosi
 Becerra Guinta Perlmutter
 Benishek Gutierrez Peters
 Berg Hahn Peterson
 Berkley Hanabusa Pingree (ME)
 Berman Hastings (FL) Platts
 Biggert Hayworth Poliss
 Bilbray Heck Price (NC)
 Bishop (GA) Heinrich Quigley
 Bishop (NY) Higgins Rahall
 Blumenauer Himes Rangel
 Bonner Hinchey Rehberg
 Boren Hinojosa Reichert
 Boswell Hochul Reyes
 Brady (PA) Holden Richardson
 Braley (IA) Holt Richmond
 Brown (FL) Honda Rivera
 Buchanan Hoyer Rogers (AL)
 Bucshon Inslee Rogers (KY)
 Burgess Israel Rogers (MI)
 Burton (IN) Jackson (IL) Ros-Lehtinen
 Calvert Jackson Lee Ross (AR)
 Capito (TX) Rothman (NJ)
 Capps Johnson (GA) Roybal-Allard
 Capuano Johnson (OH) Runyan
 Cardoza Johnson, E. B. Rush
 Carnahan Jones Ryan (OH)
 Carney Kaptur Sanchez, Linda
 Carson (IN) Keating T.
 Castor (FL) Kelly Sanchez, Loretta
 Chandler Kildee Sarbanes
 Chu Kind Scalise
 Cicilline King (NY) Schakowsky
 Clarke (MI) Kinzinger (IL) Schiff
 Clarke (NY) Kissell Schilling
 Clay Kucinich Schrader
 Cleaver Lance Schwartz
 Clyburn Langevin Scott (VA)
 Coffman (CO) Lankford Scott, David
 Cohen Larsen (WA) Serrano
 Cole Larson (CT) Sewell
 Connolly (VA) Latham Sherman
 Conyers Lee (CA) Shuler
 Cooper Lee (CA) Shuster
 Costa Levin Simpson
 Costello Lewis (GA) Sires
 Courtney Lipinski Slaughter
 Cravaack LoBiondo Smith (NE)
 Crawford Loeb sack Smith (WA)
 Critz Lofgren, Zoe Speier
 Crowley Lowey Stark
 Cuellar Lucas Stivers
 Cummings Lujan Stutes
 Davis (CA) Lungren, Daniel Terry
 Davis (IL) E. Thompson (CA)
 DeFazio Lynch Thompson (MS)
 DeGette Maloney Thompson (PA)
 DeLauro Manzullo Tiberi
 Denham Marino Tierney
 Dent Markey Thonko
 Deutch Matheson Towns
 Diaz-Balart Matsui Turner (NY)
 Dicks McCarthy (NY) Turner (OH)
 Dingell McCaul Turner (OH)
 Dold McCollum Van Hollen
 Donnelly (IN) McCotter Velázquez
 Doyle McDermott Visclosky
 Edwards McGovern Walz (MN)
 Ellison McIntyre Wasserman
 Engel McNeerney Schultz
 Eshoo Meehan Waters
 Farr Meeks Watt
 Fattah Michaud Waxman
 Filner Miller (MI) Welch
 Fitzpatrick Miller (NC) Wilson (FL)
 Forbes Miller, George Wittman
 Fortenberry Moore Womack
 Frank (MA) Moran Woolsey
 Frelinghuysen Murphy (PA) Yarmuth
 Fudge Nadler

NAYS—160

Adams	Graves (MO)	Pearce
Akin	Griffith (VA)	Pence
Amash	Guthrie	Petri
Amodei	Hall	Pitts
Bachus	Hanna	Poe (TX)
Bartlett	Harper	Pompeo
Barton (TX)	Harris	Posey
Bishop (UT)	Hartzler	Price (GA)
Black	Hastings (WA)	Quayle
Blackburn	Hensarling	Reed
Bono Mack	Herger	Renacci
Boustany	Herrera Beutler	Ribble
Brady (TX)	Huelskamp	Rigell
Brooks	Huizenga (MI)	Roby
Broun (GA)	Hultgren	Roe (TN)
Buerkle	Hunter	Rohrabacher
Camp	Hurt	Rokita
Campbell	Issa	Rooney
Canseco	Jenkins	Roskam
Cantor	Johnson (IL)	Ross (FL)
Carter	Johnson, Sam	Royce
Cassidy	Jordan	Ryan (WI)
Chabot	King (IA)	Schmidt
Chaffetz	Kingston	Schock
Coble	Kline	Schweikert
Conaway	Labrador	Scott (SC)
Crenshaw	Lamborn	Scott, Austin
Culberson	Landry	Sensenbrenner
Davis (KY)	Latta	Sessions
DesJarlais	Lewis (CA)	Shimkus
Doggett	Long	Smith (NJ)
Dreier	Luetkemeyer	Smith (TX)
Duffy	Lummis	Southerland
Duncan (SC)	Mack	Stearns
Duncan (TN)	Marchant	Stutzman
Ellmers	McCarthy (CA)	Sullivan
Emerson	McClintock	Thornberry
Farenthold	McHenry	Tipton
Fincher	McKeon	Upton
Flake	McKinley	Walberg
Fleischmann	McMorris	Walden
Fleming	Rodgers	Walsh (IL)
Flores	Mica	Webster
Foxx	Miller (FL)	West
Franks (AZ)	Miller, Gary	Westmoreland
Gallagher	Mulvaney	Whitfield
Gardner	Myrick	Wilson (SC)
Garrett	Neugebauer	Wolf
Gibbs	Nugent	Woodall
Gohmert	Nunes	Yoder
Goodlatte	Nunnelee	Young (AK)
Gowdy	Olson	Young (FL)
Granger	Palazzo	Young (IN)
Graves (GA)	Paul	

NOT VOTING—8

Austria	Butterfield	Murphy (CT)
Bachmann	Giffords	Ruppersberger
Bilirakis	Hirono	

□ 1452

Messrs. NUNES and FLEMING changed their vote from “yea” to “nay.”

Messrs. FRANK of Massachusetts and McDERMOTT changed their vote from “nay” to “yea.”

So the motion to instruct was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

APPOINTMENT OF CONFEREES

The SPEAKER pro tempore. Without objection, the Chair appoints the following conferees on H.R. 2112:

Messrs. ROGERS of Kentucky, YOUNG of Florida, LEWIS of California, WOLF, KINGSTON, LATHAM, ADERHOLT, Mrs. EMERSON, Messrs. CULBERSON, CARTER, BONNER, LATOURETTE, DICKS, Ms. DELAURO, Messrs. OLVER, PASTOR of Arizona, PRICE of North Carolina, FARR, FATTAH, and SCHIFF.

There was no objection.

ACCESS TO CAPITAL FOR JOB CREATORS ACT

Mr. BACHUS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 2940 and to insert extraneous material therein.

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

There was no objection.

Mr. BACHUS. Mr. Speaker, pursuant to the rule just adopted, I call up the bill (H.R. 2940) to direct the Securities and Exchange Commission to eliminate the prohibition against general solicitation as a requirement for a certain exemption under Regulation D, and ask for its immediate consideration.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 453, the amendment in the nature of a substitute recommended by the Committee on Financial Services printed in the bill is adopted and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 2940

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 “Access to Capital for Job Creators Act”.

SEC. 2. MODIFICATION OF EXEMPTION.

(a) *REMOVAL OF RESTRICTION.*—Section 4(2) of the Securities Act of 1933 (15 U.S.C. 77d(2)) is amended by adding before the period the following: “, whether or not such transactions involve general solicitation or general advertising”.

(b) *MODIFICATION OF RULES.*—Not later than 90 days after the date of the enactment of this Act, the Securities and Exchange Commission shall revise its rules issued in section 230.506 of title 17, Code of Federal Regulations, to provide that the prohibition against general solicitation or general advertising contained in section 230.502(c) of such title shall not apply to offers and sales of securities made pursuant to section 230.506, provided that all purchasers of the securities are accredited investors. Such rules shall require the issuer to take reasonable steps to verify that purchasers of the securities are accredited investors, using such methods as determined by the Commission.

The SPEAKER pro tempore. After 1 hour of debate on the bill, as amended, it shall be in order to consider the further amendment printed in part B of House Report 112–265, if offered by the gentleman from North Carolina (Mr. MILLER) or his designee, which shall be considered read, and shall be separately debatable for 10 minutes equally divided and controlled by the proponent and an opponent.

The gentleman from Alabama (Mr. BACHUS) and the gentlewoman from California (Ms. WATERS) each will control 30 minutes.

The Chair recognizes the gentleman from Alabama.

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

I rise today in strong support of H.R. 2940, the Access to Capital for Job Creators Act.

Throughout this week, the House is considering several jobs bills that are sponsored by members of the Financial Services Committee and that have recently been approved by the committee. They have been sponsored by both Republicans and Democrats. Yesterday, we passed two of those bills overwhelmingly, and today we will consider the other two.

Presently, we’re considering H.R. 2940, which was introduced by Mr. MCCARTHY, a member of the committee and of leadership. What this bill does is create jobs. It gives entrepreneurs the ability to raise capital, and that capital translates into jobs.

The President, in his State of the Union, called on the Congress to create ways, additional ways, alternative ways for entrepreneurs to raise capital. He also called on Congress to address burdensome regulations and restrictions imposed on American businesses that create American jobs, and that’s what brings us on the floor today.

I received a letter last week from EMANUEL CLEAVER, a member of our committee who voted in favor of all four of these bills in committee. And this is what he said—and this is, I think, what we’re doing today: “As we attempt to breach the divide in Congress, I want to share an insightful civility story.

“Two young boys went to a neighborhood park to have some play time before their respective mothers called them in for dinner. But upon arriving, a controversy ensued. One boy said, ‘let’s play on the seesaw.’ ‘No,’ the other replied, ‘I want to play catch.’ One boy got on the seesaw, but because no one sat on the other end, he never got off the ground. The other boy threw the ball, but no one threw it back. That sounds a lot like the two sides in Congress: Both sides have come to Congress for the same purpose but with different priorities.

“As representatives of the people of the greatest Nation on Earth, we must be willing to alter one preference in order to acquire another, often resulting in accommodation of both.” It was signed by my colleague, EMANUEL CLEAVER, a Member of Congress from Missouri.

□ 1500

That’s why we’re here today. We’re here today to set aside our differences and do what the American people have asked us to do, and that’s create jobs. I can’t think of a better way to create jobs, particularly for small and middle-sized businesses, than the legislation of the gentleman from California (Mr. MCCARTHY), and I’m happy to report that the Democratic members of Financial Services overwhelmingly agreed with us.

Yesterday the job numbers came out, and it showed that while large corporations actually lost 1,000 jobs last month, small- and medium-sized businesses created 107,000 or 108,000 jobs. They did that despite what was described as “restrictions.” The greatest restriction was the lack of capital.

There are two ways to obtain funds needed to hire new employees. One is to go to the bank and borrow it. Anyone on the Financial Services Committee will tell you that when entrepreneurs go to the bank to get a loan for their business, they're often told, I'm sorry, it's too risky.

There is an alternative to loans. And we all know loans can be hard to come by for new businesses and for small businesses who create almost all the innovation and new jobs in our country. The other way is to attract capital, people willing to invest and have the opportunity to share in the profits and share in the growth of that company but, at the same time, willing to take the risk.

That's what the gentleman from California's bill does, in a nutshell. It makes it easiest for people to invest in companies.

We've often said that in America one of the dreams—and we've had a difficult time with this recently—is homeownership. Another is to either own a business or invest in a business that does well.

How many of us have thought, I wish we had invested in Apple. I wish we had invested in Google. I wish we'd gotten in on the ground floor.

The gentleman from California's bill allows investors to get in on the ground floor without having to spend \$200,000 or \$300,000 to the Securities Exchange Commission, and put their money that they have earned, not the government, to work.

And let me say this: when it comes to investing our money, I'll trust individual investors every time over the government.

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

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

I rise today in support of H.R. 2940, the Access to Capital for Job Creators Act.

Before I begin my remarks, I would like to thank Chairman BACHUS, Chairman GARRETT, Congressman MCCARTHY, and Ranking Member FRANK for their assistance and support with this bill. We were able to work in a bipartisan manner on this bill in our committee, passing it on a voice vote.

H.R. 2940 amends the Securities Act of 1933 to remove the prohibition on general solicitation or general advertising for offers of securities made under rule 506 of regulation D, if those securities are only sold to accredited investors. In other words, investors will be able to advertise their private, unregistered securities offerings if those securities are only sold to accredited investors.

As you know, accredited investors are individuals, companies, or organizations that generally have the sophistication needed to make complex financial decisions. These folks are thought to need less protection than average retail investors.

Because this lifting of the ban on general solicitation and advertising

would only apply when securities were sold to accredited investors, I am sympathetic to the goals of the gentleman from California's bill.

The current ban on general advertising has been interpreted to mean that companies can only raise capital from investors with whom they have had a preexisting relationship. This requirement would hamper their ability to obtain capital and it's, therefore, appropriate to modernize this provision.

However, during the hearing on this bill in September, the North American Securities Administrators Association and others noted that one problem with the original bill was that it would be difficult to limit the sale of these securities to only accredited investors when issuers advertise to everyone, particularly since accredited investors were able to self-certify their status.

An amendment I offered in subcommittee, which was accepted, directs the SEC to write rules requiring issuers to verify that purchasers are accredited investors. I think this will substantially improve the potential fraud issues identified by the State regulators.

Given this improvement, I'd like to offer my support for this legislation. This bill will make it just a bit easier for some companies to raise funds in the private market, enabling them to grow their businesses.

But make no mistake. I believe that we still need to pass the American Jobs Act in order to truly get people back to work in this Nation. In addition to this small change to enable capital formation, we need to keep teachers, police officers and firefighters on the job, extend unemployment insurance for laid-off workers, and revitalize neighborhoods devastated by foreclosures. A truly comprehensive approach is needed to get Americans working again. And I hope my colleagues are willing to work with me on passing the American Jobs Act.

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

Mr. MCCARTHY of California. Mr. Speaker, I yield myself such time as I may consume.

I first want to start by thanking the gentlelady from California for her work on this legislation and her amendment making the bill better.

Mr. Speaker, as many know on this floor, I started, before I was in Congress, as a small business owner. At the age of 20, I took some savings I had, some luck within a lottery, and some investments in the market and I took a risk. I went out and opened a deli. I didn't put a lot of thought into the name, so I named it after myself.

But as I took that risk, as many people across this country do, you find the challenges of a small business. Fortunately, I was successful, able to hire people, able to work through; and at the end of 2 years, I now had enough money to pay my way through college.

But when I think back to those days of the risk I took, I wonder if in to-

day's environments could I do the same. Unfortunately, the answer is, no, I could not. I cringe at the thought today of the regulations and the challenges a small business faced.

When I look at what small businesses do to this economy, they represent 99.7 percent of all employers. When you analyze the growth of America, if you just want to take from the beginning of the last recession, 2001, the end of it to the beginning of this one in 2007, and you look at that time in America when we had job growth, when you think about who created that growth, well, small businesses added 7 million jobs. Large corporations cut 1 million jobs during that same time.

Today, when we look at the market, we're at our all-time low in the last 16 years for new small businesses entering. And all statistics tells us we will not grow unless small businesses grow.

Unfortunately, the entrance to market has become too great. The regulations have been too tough, and the access to capital has been too hard to get.

So just with that story I tell you of starting my own small business when it became successful, before I sold it I actually looked to expand. I had dreams of putting five new delis throughout my town. I even started negotiating on a new lease.

But to raise that extra capital, when, one, a bank had turned me down, because of the regulations by the Federal Government, I could only talk to those people I already had a relationship with. Well, I came from a side of town that didn't have great wealth. I didn't know people with money.

□ 1510

So for me to be able to talk to them, I'd have to hire an attorney, file with the SEC all things that I did not have the time to do as a small business, even to talk to somebody about the idea. So I ended up selling.

Well, that law was based in 1933. This country has moved forward, and this Congress should move forward as well. That's why today that's exactly what this bill will do. It will allow the small business to unshackle the capital which it needs. It will allow the individual to talk to those who are accredited, and it has the protections to do that. But the idea could actually gain the capital. And you have to think, when you're in a small business, sometimes this capital is better than going to a bank. It's what you negotiate.

The cash flow is very important in a small business. A bank makes you pay monthly. The investment of an individual allows you to have growth. It also allows Americans to invest in America. It is a win-win all the way around. It is involving in a place that allows small business to grow.

I will tell you that the strength from the amendment from MAXINE WATERS, and the adoption in the committee, requires insurers to verify that purchasers are in fact SEC accredited. And I thank you for that amendment.

This was approved in the Financial Services Committee by a bipartisan vote. This is another example of an issue where we can find common ground, work on both sides of the aisle, work with this President, but more importantly, let America start working again.

Mr. Speaker, I urge all of my colleagues to support this commonsense legislation, and I reserve the balance of my time.

The SPEAKER pro tempore. Without objection, the gentleman from California will control the remaining time on the bill.

There was no objection.

Ms. WATERS. Mr. Speaker, I yield 3 minutes to the gentlelady from New York (Mrs. MALONEY).

Mrs. MALONEY. I thank my good friend and the ranking member on the subcommittee, the gentlewoman from California, for her leadership on this bill and her amendment and her efforts to make a good product an even better one. And I thank our ranking member, Mr. FRANK, for all of his leadership on Dodd-Frank and in the committee now, and also Chairman BACHUS, Chairman GARRETT, and Representative MCCARTHY.

This was a bipartisan effort. So in a Congress that everyone says we're not working together, this is one example where we work together in the best sense of the word to bring this bill to the floor.

I rise in strong support of the Access to Capital for Job Creators Act because I believe that it will help businesses in our country raise money they need to create jobs and help our economy recover.

This was an important bill for businesses across our country, but it is particularly important to New York City. New York City is the home of many innovators, innovation. Entrepreneurs come there from across the country, and this bill will help them raise money and grow the American Dream and help them go up that ladder of success in providing jobs and helping our economy.

Under our current system, companies seeking to raise capital by selling shares are barred from many types of advertising and solicitations. In effect, our current system tells businesses: Go out and create jobs, but don't tell people who might want to invest in your company or invest in your idea or invest in America, don't tell them anything.

So this message is contradictory at best and patently unfair at worst, and it is bad for businesses at a time when we are asking businesses across this country to lead our economic recovery and to create jobs.

This bill before us today would end this contradiction by removing the restrictions on general solicitation and advertising for certain private securities offerings. It will help companies attract potential investors and raise the capital that they need to be suc-

cessful. This bill accomplishes this task in a balanced way.

During the committee markup and work on this bill, we incorporated numerous ideas from both sides of the aisle, including a provision requiring that issuers verify that an investor is actually eligible to purchase the offered securities. The Waters amendment made sure that the investors were credible and accredited.

Today, as it stands, investors only self-certify that they have a million in assets or make \$200,000 a year to qualify to purchase the private security. Now, with this bill, we will have additional safeguards in place to make sure that investors are qualified and that these financial transactions are safer.

I support this bill today. I urge my colleagues to join in supporting it. And I feel that this is really an investment in the American Dream.

I hope that we can likewise work together to pass the American Jobs Act in a bipartisan way. We are not going to cut our way to prosperity. We need to invest and grow our economy. This bill helps us to do that. The American Jobs Act does, too. I hope our colleagues will join us in supporting that important job-creator initiative also.

So this is a vote for the American Dream. I'm proud to support it.

Mr. MCCARTHY of California. Mr. Speaker, I yield 2 minutes to a doctor, mother, businesswoman, who brings a fresh perspective to the freshman class and knows firsthand the challenges that job creators face, having started her own medical practice from scratch, the gentlelady from New York's 19th District, Congresswoman NAN HAYWORTH.

Ms. HAYWORTH. Thank you, mister whip.

Last week, I had the privilege of coming to the floor and sharing a letter from one of our constituents in the 19th Congressional District of New York, Mr. Paul Manahan from Mahopac, New York. This is what he wrote:

"We don't need or want more government spending. Cut regulations; cut taxes; repeal the 2010 health care law and let business do what it does best—create jobs based upon demand, not government dictates, spending, and attempts at market manipulation."

Today, in this bill, the Access to Capital for Job Creators Act, H.R. 2940, we are taking yet another step toward implementing this kind of advice from a commonsense American.

Small businesses, as many of us have already mentioned, they really are the job creators and the key to a healthy and strong economy. Our number one priority in this Congress is to ensure that the regulatory environment for small businesses supports capital formation, investment, and job creation. This bill does exactly that, furthering job creation by eliminating unnecessary regulations.

The Access to Capital for Job Creators Act creates jobs by eliminating a

prohibition on solicitation that is a barrier to capital formation and job creation. And regulations that are unnecessary in this case are being eliminated because investors under regulation D have to be sophisticated and accredited.

So there is the common sense. This is a win all the way around.

I'm very proud to cosponsor this important piece of legislation, and I am so glad to join colleagues on both sides of the aisle supporting this bill.

I want to make mention of the fact that this bill now joins 15 other bills that have been supported by both Democrats and Republicans. They are listed on a card that we're carrying with us and that you've probably seen quite a bit. I want the Senate to know that this support from both sides indicates how strongly we are committed to creating jobs; and our Nation cannot wait for the Senate to hold yet this one hostage as well, so I urge its swift passage.

Ms. WATERS. I yield myself such time as I may consume.

I am very pleased that we have bipartisan support for this legislation. It has been stated over and over again that access to capital is extremely important to our businesses, and small businesses in particular.

Mr. Speaker and Members, we talk a lot about our support for small businesses; but I know there's a long way to go in order to make sure that they have not only access to capital, but we have one-stop shops and other kinds of efforts that will help them not only to grow their businesses and expand their businesses but to hire people. And really, that's what this is all about.

This is about how do we stimulate our economy, how do we get it working, how do we create jobs. This is one way that we can do this.

□ 1520

While we're talking about small businesses, let me remind you that, in the American Jobs Act that is being debated by this Congress, we have similar efforts for small businesses. We have tax credits for small businesses; we have tax credits when they hire workers, when they hire veterans. So I am very pleased that both sides of the aisle are showing more and more support. These small businesses need this capital to acquire inventory. Many of them need to get up to speed with their computer equipment to be able to market their services, their goods, and their products. As we do this, let us keep in mind that this is one aspect of how we stimulate the economy, of how we grow our small businesses, of how we give support to them.

Let's look at the other ways we're talking about stimulating the economy. Don't forget that many small businesses will benefit from the repair of our infrastructure. Just think about it. When we're repairing our roads and our bridges and our water systems, small business persons will have many

opportunities to grow their small businesses, whether or not they are wholesalers and people in the middle who will be providing supplies and materials to those contractors or whether or not they are subcontracting for some aspect of this development and growth and repair of our infrastructure. So we're on the right track here when we talk about assistance to small businesses and job creation, but let us open up our minds and really think about how the infrastructure repair will certainly be a big boon for small businesses.

I can point to other things in the American Jobs Act. Just think about the construction and repair of our schools. We have schools that still need a lot of repair. They don't have science labs. The laboratories and much of what is involved in the whole construction of schools is very much needed. Again, our small businesses will benefit from this. Just think about it. When they go to their local boards of education and when they get involved in supplying goods and services as we repair these schools and build more schools, that's how you stimulate the economy. You cannot separate small businesses from jobs. Small businesses create jobs. Jobs allow people the ability to spend money and to stimulate our economy.

I am just so pleased that we see bipartisan support in the effort for small businesses. Let's not stop here. Let's keep going. Let's keep creating these opportunities so that we can say that we're a country that not only respects small businesses but that we're going to put our money where our mouths are, and we're going to give them the opportunity again to create and grow and expand.

With that, Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. MCCARTHY of California. Mr. Speaker, I yield 2 minutes to an integral member of the Financial Services Committee, a member who ran one of the oldest pest management companies in the country and who has personally faced many of the challenges confronting small businesses today, the gentleman from Illinois (Mr. DOLD).

Mr. DOLD. I certainly want to thank the gentleman from California for yielding the time.

One thing that I am very pleased about today is that we're talking about some bipartisan legislation that does focus in on the number one issue that we face in our country today, which is jobs and the economy.

As a small business owner, I can personally understand that access to capital is critical in sometimes determining the factor between success and failure for small businesses. Small businesses do represent two-thirds of all net new jobs created in our Nation. Businesses, especially small businesses, must raise capital to create and maintain jobs, to invest in research and development, to sell and market goods

and services, and generally to expand their businesses.

Debt financing is very difficult and sometimes impossible in today's market, especially for smaller businesses like my own. Equity financing is also very difficult, with enormous transaction costs and very expensive and time-consuming SEC regulation requirements. Our capital markets, both debt and equity, are struggling and are expensive for small businesses, so we need to find creative ways to reduce the regulatory costs and burdens.

This legislation, this commonsense legislation, I would add, would do just that. It would give companies greater access to capital to grow and to create jobs while still protecting the less sophisticated investors at no cost to the American taxpayers. Specifically, this bill removes the ban on small companies from soliciting equity financing from accredited investors. It expands the pool of those that we can go out to to help raise dollars, to help raise resources so that we can invest in our businesses and so that we can grow them.

There are 29 million small businesses in our Nation. If we can create an environment here in Washington where half of those businesses can create a single job, think about where we'd be then. This is the kind of bipartisan legislation we talk about with regard to jobs and the economy, and we are doing things in the United States Congress.

I certainly want to thank the gentlelady from California for her leadership. I want to thank Chairman BACHUS for his leadership, certainly want to thank Chairman GARRETT, because this is the kind of bipartisan legislation that can get our economy moving again and our focus back on jobs.

Mr. MCCARTHY of California. Mr. Speaker, I am pleased to yield 1 minute to a man who knows what it takes to create jobs and meet a payroll in having spent 20 years building a real estate development company that he started with his brothers and sisters, the gentleman from Texas (Mr. CANSECO).

Mr. CANSECO. Mr. Speaker, I rise today in support of the Access to Capital for Job Creators Act.

I want to thank the gentleman from California (Mr. MCCARTHY) and the gentlelady from California (Ms. WATERS) for this bipartisan effort as well as thank our leadership on the committee.

As a nation, we have an unemployment rate that is hovering around 9 percent and 14 million Americans out of work. We've had 32 consecutive months with unemployment rates at or above 8 percent. Yet Senator HARRY REID, the Senate majority leader, insists, "It's very clear that private sector jobs have been doing fine."

The American people disagree.

I'm 62 years old and a freshman in this, the people's House. Before coming to Congress, I spent my entire career in the private sector. I've signed the front of a paycheck. I know something about

how to create jobs. What I know is that attempting to spend our way to an economic recovery won't work, and we have the economy today that proves just that.

From the experiences gained from an almost 40-year career in private business, to get the private sector creating jobs again and our economy growing, government needs to get out of the way and not be an impediment to job creation.

This is the philosophy that has governed bill after bill that the House has passed to get our economy moving again. Unfortunately, these bills are rotting at the doorstep of the Senate as HARRY REID refuses to allow them to be considered. The Access to Capital for Job Creators Act is governed by the same philosophy. This will help fix an outdated government regulation that is inhibiting capital formation for small businesses that are having a hard time accessing loans from financial institutions.

To get the economy back on track, job creation in the private sector is the key. We need to get government out of the way and let private sector job creators do what they do best—create jobs.

Mr. MCCARTHY of California. Mr. Speaker, it is my pleasure now to yield 2 minutes to the chairman of the Capital Markets and Government Sponsored Enterprises Subcommittee, one who has been a leading advocate for pro-growth economic policies, the gentleman from New Jersey (Mr. GARRETT).

Mr. GARRETT. I thank the gentleman for yielding.

I thank the gentleman from California as well for his leadership on this issue, as well as others, and also behind us over here, the chairman of the full committee, SPENCER BACHUS, for his leadership on this issue as well as on the general issue of trying to do what we can do best in order to facilitate the greater liquidity and openness of credit in the marketplace. This bill is one step in that direction, so I commend both gentlemen for their efforts in that regard.

I've been on the floor, I guess, for the last few days now, and I've heard Members from the other side of the aisle repeatedly coming to the floor, saying, Where are the jobs bills? We haven't had any jobs bills come through.

Here is certainly one of the pinnacles of the jobs bills that we've been talking about that this House has passed already and that today we will pass going forward.

What this bill will do is provide, as has already been indicated, to both small and big businesses the opportunity to get the wherewithal to start their businesses, grow their businesses, expand their businesses—and to do what after that? Create jobs. That's what this is all about.

We just had a litany of people come to the floor, one right after the other, just as the sponsor of the bill has done.

He is someone who started out with probably not much in his pockets but was able to get that all together and probably get some capital outside of that as well—and do what? Create a business. It wasn't a one-man operation, I'm sure. He then brought people into that business. He created jobs. The other speakers who came to this floor, they created jobs as well. As the other side of the aisle has already indicated, this bill will create jobs.

Now, one of the other things this bill does is to create certainty in the marketplace, which is something that has been a problem over the last couple of years with all of the legislation and regulation that has been coming out of Washington. This will provide some degree of certainty in the marketplace so that investors and business owners will understand how they can get into the credit marketplace and then do so.

I know a little bit later from now we may see some attempts to amend this bill which would go in just the opposite direction. What would it do? It would provide more uncertainty in the marketplace; it would provide more convolution to the system; and it would make it even more difficult to do what we're trying to do today.

Support this bill clean as it is right now in order to create more jobs for the American public.

□ 1530

Mr. MCCARTHY of California. Mr. Speaker, I yield 1 minute to the former chairman of the Small Business Committee, who has never stopped working to create good-paying jobs for northern Illinois, Mr. MANZULLO.

Mr. MANZULLO. Mr. Speaker, I hear complaints from our small business constituents back home about the difficulty in raising capital. Today we have an opportunity to fix one aspect of this problem so that our Nation's small businesses can obtain the funds that they need to hire workers.

Current law bars companies from raising capital through unsolicited advertisements. Requiring potential investors to have an existing relationship with a particular company limits the pool of potential investors and hampers the efforts of small companies who have a great idea to raise much-needed capital to expand and hire workers. This bill would make an exemption in the advertising ban for accredited investors. H.R. 2940 will make it easier for companies to raise capital without putting less sophisticated investors at risk.

As a former chairman of the Small Business Committee, I urge my colleagues to support H.R. 2940. The bill will help small gazelle firms raise capital during these difficult economic times.

Mr. MCCARTHY of California. Mr. Speaker, I yield 1 minute to a Member who is leading the way in encouraging job creation in Ohio's 15th Congressional District, Mr. STIVERS.

Mr. STIVERS. I would like to thank the gentleman from California for

yielding me time and for his leadership on this issue.

I want to voice my support for the Access to Capital for Job Creators Act. This is straightforward legislation that provides a simple method for job creators to find funding for their businesses. This legislation will allow entrepreneurs to advertise their investment opportunity to accredited investors and to solicit investment without being subject to costly and burdensome regulations. This exemption would only apply to general solicitations or advertising if the buyers are accredited investors, those people that have \$1 million net worth or an income above \$200,000. This leaves protections in place for those who may be less sophisticated investors. Simply put, this bill helps finance job growth in America by connecting small businesses and job creators with sophisticated investors while keeping protections for less sophisticated investors.

Mr. MCCARTHY of California. Mr. Speaker, I yield 1 minute to a new Member who knows firsthand how to create jobs through his work—he has employed over 100 people—the gentleman from Butler, Pennsylvania (Mr. KELLY).

Mr. KELLY. I rise in strong support of this piece of legislation. This is so commonsense. This is so basic. It is as basic as blood is to the body, the access to capital for small businesses, the ability to raise capital in hard times.

I will tell you right now the biggest inhibitor right now to us creating jobs is the uncertainty. And for anybody in small business to go to a bank right now and say, I need to borrow money, I want to buy equipment, I want to invest in inventory, you know what they're met with: we are not sure we can do that. With the new rules and regulations, we don't know them yet, so we have to kind of hold back on that.

But you know what, we need access to that capital if we are to succeed. If we are to move forward as a country, we need to unleash those bonds that are keeping us moored by them, and we can do it.

This legislation is commonsense. And as I said earlier, this is the same as blood is to the body. Access to capital for small business is absolutely critical. It has to be done now. There is great bipartisan support for it.

Mr. MCCARTHY of California. Mr. Speaker, it is my pleasure to yield 1 minute to the Member whose top priority in Washington is getting the Granite Staters back to work, the gentleman from Manchester, New Hampshire (Mr. GUINTA).

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

Mr. Speaker, you know all too well that Granite Staters are still hurting in this economy, as are many other Americans. One thing we can do as a body in a bipartisan way is to continue to bring jobs bills to this floor and vote them out in a bipartisan way, as the

country has asked. And we are doing that today. The leadership that Mr. MCCARTHY and Ms. WATERS have both demonstrated is an opportunity for this country to get greater access to capital, to get innovators and job creators the ability to hire quicker, for those like our own Dean Kamen to continue to find the next revolutionary way to change our State and our Nation.

This is a great opportunity for us to reform an old piece of legislation, going back to 1933, update it to make sure it meets the required standards of 2011 for the new job creators of tomorrow. And I am thrilled to support it, and I look forward to more job creation bills to come to this floor for us to vote on and get our country moving back in the right direction.

Mr. MCCARTHY of California. Mr. Speaker, this bill represents an important step towards unleashing the potentials of entrepreneurs and small businesses. We must all remember, an entrepreneur never takes a job from someone. They only create them. Today we're going to unleash them.

I urge all my colleagues to join me in this bipartisan effort to help promote small businesses' capital formation by supporting the underlying bill.

I yield back the balance of my time.

Ms. JACKSON LEE of Texas. Mr. Speaker, I rise today in support of H.R. 2940, "Access to Capital for Job Creators Act," to remove the prohibition against general solicitation or advertising on sales of non-publicly traded securities, provided that all purchasers of the securities are "accredited investors." Requires the Securities Exchange Commission to write rules on how an issuer would verify that the purchasers of securities are accredited investors.

The legislation before us today is designed to encourage companies to advertise in order to attract additional capital which will allow them to invest and hire additional employees. As part of a broader effort to tie the financial regulatory environment to U.S. job creation and economic competitiveness. The bill amends section 4(2) of the Securities Act of 1933 to permit use of public solicitation in connection with private securities offerings.

At present, the Securities and Exchange Commission (SEC) rules (including Rule 506) create a "safe harbor" for companies that want to issue private securities to raise an unlimited amount of money from an unlimited number of accredited investors (and up to 35 other investors). However, the safe harbor does not permit the use of general solicitation or advertising to market these securities. This measure requires the SEC to revise Rule 506 within 90 days to provide that companies can use general solicitation or advertising to market these private securities, providing that all purchasers of the securities are accredited investors.

In addition, it mandates SEC to write rules requiring issuers using general solicitation to verify that investors are accredited, rather than rely on investor self-certification, as is currently permitted. In addition to a number of different types of institutions, an "accredited investor" is an investor with more than \$1 million in assets excluding the primary residence,

or an annual income greater than \$200,000 for an individual and \$300,000 for a couple.

Before us is a measure that will allow companies to more easily raise capital by removing restrictions on general solicitation and advertising for certain private securities. It fairly balances the need to ease capital formation to spur job creation, with a provision to better protect investors by putting greater responsibility on the issuer.

One of the more important provisions in the bill is to ensure the identities of investors. The onus is on the issuer to verify that an investor actually is eligible to purchase the offered securities. Currently, investors only self-certify that they have \$1 million in assets or make \$200,000 a year to qualify to purchase the private security.

This has created the balance we need to ease restrictions on capital formation with protecting investors from fraud. NASAA continues to oppose the private offering process generally, which does not provide notice to the States, and therefore opposes this bill. This bill will ease a regulation that implements stipulations on garnering investors and capital.

Without access to investors and capital, Houston native Michael Dell would not have been able to start one of the most successful computer retail businesses in the world. His \$1,000 primary investment in the 1980s allowed Dell Computers to become a household name. Without this capital, America would not have had one of its premier innovators.

The economic impact of this legislation is encouraging. Businesses require investors and capital in order to expand and flourish. When businesses are presented with this opportunity, jobs are created that in turn, will stimulate economic growth. Dell's headquarters alone employs roughly 16,000 people.

I urge my colleagues to join me in supporting H.R. 2930, "Entrepreneur Access to Capital Act"; this will ease SEC restrictions in order to stimulate our economic recovery and job creation.

The SPEAKER pro tempore. All time for debate on the bill has expired.

AMENDMENT OFFERED BY MR. MILLER OF NORTH CAROLINA

Mr. MILLER of North Carolina. I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 4, line 9, insert before the period the following: "and the person offering or selling such securities utilizing the general advertising or general solicitation permitted by such rules discloses in any advertising materials connected with such offering or selling any bonus compensation structures and 'golden parachute' severance packages that the person has provided to executive officers, directors, or other principals of the person".

The SPEAKER pro tempore. Pursuant to House Resolution 453, the gentleman from North Carolina (Mr. MILLER) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from North Carolina.

Mr. MILLER of North Carolina. Mr. Speaker, this amendment will require a disclosure that if there are going to be unregulated solicitations, unregulated advertisements asking for investments in these companies, at the very

least, the advertisement or the solicitations should reveal if they are to disclose if there is a compensation agreement with the executives or a golden parachute severance package and what those are so that investors won't find that they are buying into a company that, if it does make a profit, there are already contracts in place that will make sure all those profits go to the executives who are there and not to the investors.

We've heard all manner of glowing praise for the kinds of small businesses that might benefit from this bill. I think the gentleman from Illinois referred to these as gazelle companies.

Mr. Speaker, there has been a bad history of flim-flams that have taken investors' money. The reason that we have investor protections is not just because of the self-aggrandizing ambitions of regulators. It is because there has been a history of abuse, and that abuse discourages capital from coming. No one is going to want to invest when there have been well publicized examples of investors who put their money into unregulated companies like these, like what this bill would create and lost their entire investment because it all was grabbed by a handful of executives.

And these disclosures are even more important because these companies will not be subject to the say-on-pay rules under the financial reform legislation passed and signed into law just last year. And we've already seen from the experience on say-on-pay that there remain real abuses of executive compensation. Even though many companies have changed their practices and have made them more transparent because they are worried about putting their pay practices to a vote of the shareholders, they fear disapproval, and they've changed their practices.

But even with that, about 2 percent—which is actually a pretty big number—get turned down. And they all get turned down for pretty much the same reasons. There is no connection between pay and performance. There are poor pay practices, like long-term benefits without any kind of a performance measure. There are bonuses that were way too easy to achieve, that the bar was set very, very low. There are performance measures that make no sense or simply that there was poor disclosure of what the compensation was, or the compensation was simply too much for the size of the company and what others in the industry are paying.

These companies will not have say-on-pay. They will not get a chance to vote on executive compensation, and they might find that they have bought into a company that has pay practices already in place, executive compensation contracts, golden parachute contracts that really ensures that even if the company does prove to be profitable, they won't get the benefit of the profits. It will all go to the executives who are selling them investments, who

are encouraging them to invest in those companies.

□ 1540

These are obviously very, very helpful disclosures. This is important information for investors, and honest small businesses should not hesitate in the least to provide it.

STATE OF NORTH CAROLINA, DEPARTMENT OF THE SECRETARY OF STATE,

November 3, 2011.

Re H.R. 2930—"Entrepreneur Access to Capital Act of 2011"

Hon. MELVIN WATT,
Rayburn HOB,
Washington, DC.

DEAR REPRESENTATIVE WATT: I am writing to express my concern with H.R. 2930, the Entrepreneur Access to Capital Act, which could be voted on by the House this week. This legislation, intended to promote an internet-based fundraising technique known as "crowd-funding" as a tool for investment, will preempt state investor protection laws and weaken important investor protections.

Crowdfunding is an online money-raising strategy that began as a way for the public to donate small amounts of money, often through social networking websites, to help artists, musicians, filmmakers and other creative people finance their projects. The concept has recently been suggested as a way of assisting small businesses and start-ups looking for investment capital to get their business ventures off the ground.

Soliciting charitable donations from strangers online to advance a goal or cause is one thing. Selling shares in a business online to strangers who expect to realize a potential return on their investment is something very different.

H.R. 2930 contains a preemption provision that would prohibit my agency from requiring the filing or disclosure of information about these investment opportunities before they are offered to the public in my state. I believe enacting this preemption would be a serious mistake because, based on our previous experience, many of the crowdfunding opportunities will be targeted at Mom and Pop retail investors. The authority to require filings is critical to my office's ability to "get under the hood" of an offering to make sure that it really is what it says it is.

I appreciate efforts by Congressman Ed Perlmutter (D-CO) to work with the bill's sponsor to produce a bipartisan amendment that would alleviate the states' concern with the preemptive provisions of H.R. 2930. Unfortunately, the Perlmutter-McHenry Amendment made in order by the Rules Committee on November 2 does not achieve this goal. Indeed, by simply clarifying that states "retain jurisdiction . . . to investigate and bring enforcement actions with respect to fraud or deceit," the amendment essentially restates the preemptive provisions as they existed in the original bill.

H.R. 2930 may be well intended, but I am concerned that it could create serious enforcement challenges and potentially open the door to the possibility of significant increases in investment fraud. Small businesses are vital to job growth and to improving the economy in our state, but by displacing significant safeguards currently provided by the crucial role of state securities regulators. Congress could enact policies intended to strengthen the economy that have precisely the opposite effect.

As North Carolina's top investor protection official, I urge you not to support H.R. 2930 in its current form. I understand the North American Securities Administrators

Association (NASAA), of which I am a member, is already hard at work on a state level model rule on crowdfunding that would preserve a state's ability to prevent scam artists from using crowdfunding offerings as the latest method for ripping off Main Street investors. I urge you to remove the state pre-emption section from the bill.

Thank you for your attention to this important matter. Please don't hesitate to contact me if I may be of any assistance, or if you or your staff have questions regarding the legislation in question.

Sincerely,

ELAINE F. MARSHALL,
Secretary of State.

I yield back the balance of my time.

Mr. MCCARTHY of California. Mr. Speaker, I rise to claim the time in opposition.

The SPEAKER pro tempore. The gentleman is recognized for 5 minutes.

Mr. MCCARTHY of California. Mr. Speaker, I yield myself such time as I may consume.

The gentleman from North Carolina's amendment goes against the very purpose of this bill. This amendment would force private companies raising capital to actually face stiffer regulations than public companies regarding compensation. The Securities and Exchange Commission doesn't require public companies selling to retail investors to put this in their advertising, and even Dodd-Frank did not go this far.

With Ms. WATERS' help, we made sure that this bill specifically targets only sophisticated Securities and Exchange accredited investors. The SEC has no authority to regulate the compensation of executives at private companies. At a time when the costs and benefits of regulations are so important, the Miller amendment would fail anyone's cost benefit analysis. I, therefore, urge my colleagues to reject this amendment.

I yield 1 minute to the gentlelady from New York, NAN HAYWORTH.

Ms. HAYWORTH. Mr. Speaker, I would like to add to my colleague's comments by noting that shareholders in major public corporations, major issuers of public stock have said over and over again that they do not find that the amount of capital that would have to be devoted, the amount of resources that would have to be devoted to unusual disclosures about executive compensation beyond what the SEC rules already require prior to Dodd-Frank actually make any difference to their decisions about investing at all. So you can certainly expect that accredited investors who are sophisticated will not need this kind of additional burden to be placed on companies that clearly they want to see thrive and grow with the precious capital that they have.

Mr. MCCARTHY of California. Mr. Speaker, the purpose of H.R. 2940 is to help facilitate capital for small business. This amendment flies directly in the face of that effort. I urge my colleagues to oppose the amendment.

I yield back the balance of my time.

The SPEAKER pro tempore. Pursuant to the rule, the previous question

is ordered on the bill, as amended, and on the amendment offered by the gentleman from North Carolina (Mr. MILLER).

Mr. MCCARTHY of California. Mr. Speaker, I ask unanimous consent that the Speaker may postpone further proceedings on the amendment offered by Mr. MILLER of North Carolina to H.R. 2940 as though under clause 8(a)(1)(A) of rule XX.

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

There was no objection.

The SPEAKER pro tempore. The question is on the amendment offered by the gentleman from North Carolina (Mr. MILLER).

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

Mr. MILLER of North Carolina. 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 and the previous order of the House, further proceedings on this question will be postponed.

ENTREPRENEUR ACCESS TO CAPITAL ACT

Mr. MCHENRY. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks on H.R. 2930 and to insert extraneous material thereon.

The SPEAKER pro tempore (Mr. GARRETT). Is there objection to the request of the gentleman from North Carolina?

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 453 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 2930.

□ 1545

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 2930) to amend the securities laws to provide for registration exemptions for certain crowdfunding securities, and for other purposes, with Mr. BASS of New Hampshire in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from North Carolina (Mr. MCHENRY) and the gentleman from Colorado (Mr. PERLMUTTER) each will control 30 minutes.

The Chair recognizes the gentleman from North Carolina.

Mr. MCHENRY. Mr. Chairman, I yield myself such time as I may consume.

When I'm at home in western North Carolina, I hear frequently from my constituents, from small businesses,

that they have a very difficult time raising capital in these very challenging times that we're in. And over 2 years into an economic recovery that is struggling, America's labor and capital markets continue to face unprecedented challenges. Nearly 14 million Americans remain officially unemployed, with an additional 11 million underemployed. And small businesses continue to struggle to access capital despite an endless number of government initiatives.

The origin of these barriers to capital formation rests in two Federal securities laws—the Securities Act of 1933 and the Securities Exchange Act of 1934—that have not been substantially updated since a gallon of gasoline cost 10 cents and only 31 percent of households owned a telephone. Today, a gallon of gas, as we know, costs about 35 times more per gallon than it did then, and nearly every American owns a telephone. In fact, most people have the Internet in their pocket.

So while the comparison of then and now is nostalgic, the ramifications of not modernizing our securities regulations have led to registration and reporting requirements so onerous and costly that small companies have great difficulty raising capital.

For instance, if a startup company offers an equity stake to investors through a medium like Facebook or Twitter, it is presumably in violation of SEC regulations for that communication and offering. However, soliciting money for one's favorite charity or even a political candidate through the same Internet medium is perfectly legal. So, clearly, something is not right.

Furthermore, high net worth individuals can invest in businesses before the average family can. And that small business is limited on the amount of equity stakes they can provide investors and limited in the number of investors they can get. So, clearly, something has to be done to open these capital markets to the average investor, and that's what the Entrepreneur Access to Capital Act is all about.

It removes the SEC restrictions on crowdfunding to allow entrepreneurs and small businesses to raise capital from everyday investors. Already prevalent in Europe and Asia, crowdfunding has proven that broadening the communication investment capabilities between investors and entrepreneurs can have a positive impact and a positive effect on capital formation which is the lifeblood of a strong and growing economy.

Specifically, my bill will allow companies to pool up to \$1 million without the expense of registering with the SEC or up to \$2 million if the company provides investors with audited financial statements. Individual contributors are limited to \$10,000 or 10 percent of the investor's annual income, whichever is less.

In addition, H.R. 2930 creates a regulatory structure of investor protection

around this new, innovative form of financing with substantial intermediary requirements or issue requirements if there is no intermediary. This key mandate for investor protection is why the bill has received broad bipartisan support both in the Financial Services Committee and from President Obama.

This has been crafted both with Republican and Democrat staffers, getting input from my colleagues from across the aisle at a subcommittee markup, multiple hearings we've had on the idea of crowdfunding, as well as a full committee markup. And we worked together and passed it with a bipartisan vote coming out of committee. This was a collaborative operation, and I appreciate my colleagues and I appreciate the staff of the Financial Services Committee as well as the staff on the Oversight and Government Reform Committee and my subcommittee where we had a number of hearings on capital formation, and out of that came this idea.

□ 1550

This is the culmination of months of work. The process began for crafting this piece of legislation over the summer. When the President stood in this Hall, in this room just a couple months ago for his jobs bill, and when he included in the proposal this idea of crowdfunding, it was a very positive thing—not just to have a good idea that we can pass here in the House, but to have a good idea that has the possibility of getting through the Senate, where it's a very challenging time for them to pass legislation at all. And that way it can make it to the President's desk and really give entrepreneurs the opportunity to raise this capital, to actually create and grow jobs. That's why they need the capital, so we can grow jobs, create jobs and provide more opportunity for our constituents and folks across this country.

We can protect and inspire confidence in the investor community as well as allow small businesses, those companies most critical to our economy, to gain the capital needed to expand, compete, and thrive.

I urge my colleagues to support this bill that combines both the best of microfinance with the power of crowdsourcing and give folks the opportunity—the average, everyday investor—the opportunity to have an equity stake in their favorite company, not just accredited investors and not just so-called high net worth individuals. That's the purpose of this legislation. I ask my colleagues to support this legislation, and I reserve the balance of my time.

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

Washington, DC, November 2, 2011.

STATEMENT OF ADMINISTRATION POLICY
H.R. 2930—ENTREPRENEUR ACCESS TO CAPITAL
ACT

(Rep. McHenry, R-North Carolina, and 5
cosponsors)

The Administration supports House passage of H.R. 2930. In the President's Sep-

tember 8th Address to a Joint Session of Congress on jobs and the economy, he called for cutting away the red tape that prevents many rapidly growing startup companies from raising needed capital, including through a "crowdfunding" exemption from the requirement to register public securities offerings with the Securities and Exchange Commission. This proposal, which would enable greater flexibility in soliciting relatively small equity investments, grew out of the President's Startup America initiative and has been endorsed by the President's Council on Jobs and Competitiveness. H.R. 2930 is broadly consistent with the President's proposal. This bill will make it easier for entrepreneurs to raise capital and create jobs. The Administration looks forward to continuing to work with the Congress to craft legislation that facilitates capital formation and job growth, and provides appropriate investor protections.

Mr. PERLMUTTER. Mr. Chairman, I yield myself such time as I may consume.

I thank my friend from North Carolina for bringing this matter to the floor, for being the sponsor of this bill and for working with us to make this bill better.

Now, as Mr. MCHENRY said, this is a bill that really allows money to be raised, investments to be made by people without a lot of money. They are investors who are going to make smaller investments but in a large volume. As my friend said, this isn't 1933, and this isn't 1934 when those acts were passed. But still, what we've got to remember is sales can be made on the Internet now, or this bill will ask that sales be made of securities on the Internet. Originally, it could be on the phone, it could have been by mail, and it could have been by word of mouth. But what we've got to do with this ability to raise money across the Internet is ensure that the proper protections are put into place so that those who might deceive or defraud or in some other way mislead investors who are making these investments can be policed and the laws can be enforced if, in fact, there is some type of fraudulent act.

Now H.R. 2930 enables small companies and individuals to make use of Internet-based social networks to raise up to \$1 million from friends, family, and other interested investors. While the bill caps both the total level of securities and the amount investors can invest, Democrats expressed strong concerns about the potential harm this new market could pose to investors. Originally, the bill provided few investor protections and no SEC or State regulatory oversight.

During the committee markup of H.R. 2930, Democrats added provisions requiring crowdfunding. And "crowdfunding" is a term that really isn't seen in our law to date. And what it is is the sale of securities, the solicitation of investments across the Internet in small amounts. So Democrats asked that there be notice given to State regulators so that they could police the activities against wrongful conduct, deception, fraud, embezzle-

ment, or other kinds of misdeeds. Democrats successfully added a provision to disqualify bad actors, individuals that have been convicted of either State or Federal securities law violations or other financial law violations. Democrats also requested, and the gentleman from North Carolina and the Republicans agreed, to create a regulatory framework for the crowdfunding Web sites that would provide additional disclosures, safeguards, and protections for investors who wanted to buy into one of these investments.

We recently had a financial crisis that we're still continuing to dig our way out of. There were Ponzi schemes. Everybody is aware of the Madoff Ponzi scheme and others. We need to have protections for investors as businesses seek to form and develop capital. We thank the gentleman from North Carolina in working with us to place some of those investor protections into this bill.

We know there will be a number of amendments that are proposed that will continue to strengthen those investor protections. We thank the gentleman from North Carolina for bringing this bill forward.

I reserve the balance of my time.

Mr. MCHENRY. I thank my colleague from Colorado for working actively with me and with my staff to make this bill better, as well as my colleagues, Mrs. MALONEY from New York, Ms. WATERS of California, and Mr. AL GREEN. Thank you so much for your work in working in a bipartisan way to improve the bill.

With that, I would like to yield such time as he may consume to the chairman of the Financial Services Committee, the gentleman from Alabama (Mr. BACHUS).

Mr. BACHUS. Mr. Chairman, I feel like I'm having a dream, and in that dream my colleague, PATRICK MCHENRY, has legislation on the floor, and President Obama has endorsed that legislation. I feel like I ought to wake up and find out that that was a dream. But in reality, it's actually what's happening here today. I told Mr. MCHENRY that I would like unanimous consent to ask that we call this the McHenry-Obama friendship bill, but I won't do that.

Let me say this: The President did issue a statement yesterday, and in that statement, it says that the administration supports House passage of H.R. 2930. It goes on to say, in the President's September 8 address to the Joint Session of Congress on jobs and the economy, he called for cutting away redtape that prevents many rapidly growing startup companies from raising needed capital, including through crowdfunding exemption from the requirement to register public securities offerings with the Securities and Exchange Commission. He goes on to say that he believes that this bill will make it much easier for entrepreneurs to raise capital and create jobs. And it will.

Last night, I was at a Faith & Politics dinner where our friends, Congressman STENY HOYER and Senator ROY BLUNT, were receiving the John Lewis-Amo Houghton Award. As we know, both those colleagues are bridge builders. The gentleman at the table next to me, and these were people that were supporting Faith & Politics, said to me, I appreciate the fact you're going to bring a crowdfunding bill to the floor of the House. And I was somewhat amazed, because a few months ago—I have to admit, I'm not a high techie like the President or Congressman MCHENRY—I really didn't know the difference between clown funding and crowdfunding before we started talking about this bill.

I said to him, how do you know about this bill? He said, well, I'm an executive with Facebook. And he said many companies similar to Facebook, and you mentioned this in your earlier speech, in other countries they raise money through crowdfunding. And he said they even do it here, but they avoid the law. It is a modern thing to do. It's like Facebook, it's like Google, and it's like BlackBerry several years ago. It's something that we didn't know about. But we do now, and we do need to keep our laws current.

I do also close by commending Congressman PERLMUTTER for making this bill a better bill and one that protects consumers. With this legislation, we'll move this provision into the 21st century and bring it up to date with modern ways to finance businesses.

□ 1600

That will give us an advantage that presently is a disadvantage when it comes to competing with some of our foreign competition. We certainly want to level that playing field and create jobs, and this bill does that.

Mr. PERLMUTTER. Madam Chair, I yield myself such time as I may consume.

For the record, H.R. 2930 creates a new exemption from registration under the Securities Act of 1933 for what we call "crowdfunding" securities. I think the record should have a definition. Crowdfunding refers to a technique for raising money over the Internet in relatively small amounts from a large number of people. And that's the exemption that's being sought pursuant to this bill, a different way to raise money. Would the gentleman agree?

I yield to my friend from North Carolina.

Mr. MCHENRY. I thank my colleague for submitting that for the record, the definition.

Now, the intention is that you have an Internet portal of sorts, but this could be done on any mass basis. But the disclosures have to be very clear—which we specify in the legislation—and we've given the SEC the ability to specify additional pieces. I have a technical amendment to clarify what the Securities and Exchange Commission staff thinks is very important to add to

this bill. But I do appreciate the gentleman offering the definition.

Mr. PERLMUTTER. I thank my friend.

One other new term in the bill that we ought to have some discussion about is "intermediary." Intermediary in the bill is more or less a custodian of funds. Am I correct or not?

I yield to my friend.

Mr. MCHENRY. I appreciate the gentleman.

The intention would be that the intermediary is, in essence, the conduit of funds. There's the notion of the broker-dealer, which is well established in law. What this does is, it's similar to a broker-dealer; but it is a very low-regulatory, low-cost basis of doing it.

What this is, in essence, is an intermediary defined as Websters would define an intermediary. And I think that's probably the better way to describe it.

Mr. PERLMUTTER. To the degree that the intermediary exists in this, they will be subject to the enforcement principles as we go through the amendments.

With that, I yield 3 minutes to my other friend from North Carolina (Mr. MILLER).

Mr. MILLER of North Carolina. Madam Chair, exempting this funding source from SEC regulation is not all this bill does. It also prohibits the States from doing anything. This is not a case where the proponents of the bill are saying, let's not let the Federal Government do this; let's let the States do this. They say, no, the States can't touch it at all.

The people of the various States, using their right to vote, can't decide that in their State they want someone looking at what is being offered to mom-and-pop investors to make sure that they're not getting flim-flammed. That is a great deal of the investor protections that we've had in this country. It has been done at the State level, and this takes those cops off the beat altogether.

So if you think that the people of the States should be able to exercise their own judgment about whether they want their States looking at what is being offered to mom-and-pop investors, you should vote against this bill.

Mr. MCHENRY. Madam Chair, I yield myself such time as I may consume.

I need to correct the record with regard to what my colleague from North Carolina said. What he said is simply not, in fact, what this bill does.

Furthermore, as we know, securities fraud is prosecuted not just at the Federal level, but by the States as well. That will continue to exist.

Furthermore, if my colleague from North Carolina would reach out to my colleague from Colorado, I'm supporting his amendment which preserves the States' rights of action.

Mr. MILLER of North Carolina. Will the gentleman yield?

Mr. MCHENRY. I yield to the gentleman.

Mr. MILLER of North Carolina. Yes, that has to do with enforcement. But the bill prohibits the States from having up-front disclosure requirements so that a Secretary of State—who is typically the securities law enforcer in most States—can look at it, require disclosure, look at what the disclosures are, look at what is being offered is really what is there. Yes, the bill does, thanks to the gentleman from Colorado's good work—

Mr. MCHENRY. Reclaiming my time, to correct the record, in the State of North Carolina, there is no pre-filing requirement. In the State of New York, for instance, they actually have up-front filing requirements.

Additionally, in this legislation, how it is crafted is the SEC would provide notice of this offering to the States once that offering occurs. This is something that my colleague from New York (Mrs. MALONEY) crafted in the subcommittee. My staff, as well as the Financial Services Committee Republican staff, worked diligently with the Democrat staff on the Financial Services Committee as well as Mrs. MALONEY's staff and came up with a three-page amendment, which was adopted on a bipartisan basis at the committee—I appreciate my colleague from New York offering that—and it has improved the bill.

Mr. MILLER of North Carolina. If the gentleman will yield, did the gentleman not get a letter dated November 3, 2011, from Elaine Marshall saying what you just said isn't right?

Mr. MCHENRY. Reclaiming my time, I did not receive that letter. My two Democratic colleagues from North Carolina that are on the Financial Services Committee did in fact get that letter. My colleague MEL WATT—a fantastic member—submitted it for the record in the Financial Services Committee. I had neither a letter nor a call from my Secretary of State raising concerns about that.

With that, I would be happy to yield such time as he may consume to my colleague from New Jersey, the chairman of the Subcommittee on Capital Markets in Financial Services, Mr. GARRETT.

Mr. GARRETT. I thank the gentleman from North Carolina for all of his work on this legislation, as well as the chairman of the full committee, SPENCER BACHUS, for his leadership on this initiative as well.

To the extent, as with the previous piece of legislation that we had, it goes to the overarching theme I think of today—and also during the last 10 months of this time in the House—which is job creation for this country, what can we do here in the House of Representatives to facilitate the creation of more jobs.

And just like with the last piece of legislation, what we can do is help businesses, both small and large, to obtain additional capital, capital being at the heart of the ability of a small business to go out, to expand, to grow, to

hire new employees, and to create jobs in this country.

The legislation before us goes well in that direction. And now, done in a bipartisan manner, it, as the sponsor, stands head and shoulders above the way it was before because it adds additional provisions for safety and soundness to it.

It allows for equity financing, in which investors can purchase ownership stakes in the company in exchange for basically stock or shares in those companies to grow in a future direction, to grow larger and what have you. And it allows the companies to obtain those funds without having to repay specific amounts at any particular time. What does that mean? That means it enables the company today to obtain that capital today to expand the company and hire new employees.

Now, through the efforts of the gentleman from North Carolina, what they did, in a bipartisan manner, was to add additional—what do you want to call it, protections, I guess, it will—and which was part of the discussion I think we had in committee at the time. And that was a good discussion there. We had the markup in the committee to allow for some of these discussions; and I know it went further, after the hearing and eventually with markup, to achieve this.

I think it's important—I'm just going to spend a minute—I know you touched on some of these, but I want to take a minute or two to run through what the additional protections are that we are providing for investors, in no particular order—well, maybe they are, actually. They are in the order of page eight and nine of the bill, but in front of me here, first: Warning investors of the speculative nature generally applicable to investment in startups—and that's what we're talking about here, they're startups. And if you're going to invest in a startup, it's not a sure thing, it is speculative. So those warnings are there.

Secondly, warning investors that they are subject to the restrictions on sale requirements. What that basically means is that if you're investing in this today, don't expect necessarily that you can just take your money out tomorrow, but that there may be restrictions as to when you can take out your money. But that's necessary, as I said before, so that the business can have that capital to grow. So it's reasonable.

Thirdly, taking reasonable measures to reduce the risk of fraud with respect to such transactions—again, a reasonable measure.

Fourthly, providing the SEC, the Securities and Exchange Commission, with continuous investor-level access to the issuer's Web site. Why? Because we want to make sure that that information that is being conveyed to whom—the investors in this—is the same information that the SEC has. A good provision.

Fifthly, requiring each investor to answer questions, to do what? To demonstrate their abilities—and I think the gentleman from North Carolina already went through this as far as what those restrictions should be—but, A, recognition of the level of risk generally applicable. It goes back to what I said before: If you're going to get involved in this, make sure that you understand it. And that's one of the questions. B, risk of liquidity. If you're talking about a startup company as opposed to something that's traded on one of the exchanges, there's not a lot of liquidity out there, generally speaking.

□ 1610

That means there's not a lot of folks out there who are trading these shares on a daily or hourly basis. So you have to understand that there is going to be a restriction on liquidity in this marketplace.

And, C, such areas as the SEC may determine appropriate, so broad authority there.

Sixth out of seventh I'm going to touch upon, and maybe this is the point that the gentleman was just referencing in some respects, the outsourcing of cash-managing functions to a qualified third-party custodian. And I think the gentleman referenced traditional broker-dealers, but actually this goes into a slightly different caveat from that which, I think, is actually the appropriate manner; otherwise, what you may be doing with all these restrictions being good, you don't want to get too restrictive in this and too costly. If you did do that, then you may end up making this just as difficult as if you were in some other framework.

Mr. MCHENRY. Will the gentleman yield?

Mr. GARRETT. I yield to the gentleman from North Carolina.

Mr. MCHENRY. I thank my colleague for yielding.

This is a very important point of distinction here. These intermediaries are not broker-dealers. That is neither the intent on either side of the aisle. That is not the description of it. These intermediaries are there to have a low-cost conduit for capital formation and a means to do that. That is the intention.

And all the protections outlined in the bill on these intermediaries, on how they are to operate, are there to enable it to be both low-cost but also preserve individuals' capital and make sure their investment's appropriately taken care of.

Mr. GARRETT. One of the reasons that you do that is because we are talking about small companies, companies that may be creative artists starting up a business, a nonprofit starting up a business, a small entrepreneur, so you're talking about small folks, small businesses. You're talking about businesses under \$1 million.

If you were talking about what we read about in *The Wall Street Journal*,

if we were talking about things that may be shortly traded on the New York Stock Exchange, that would be more appropriate. But you're talking about these much more, smaller type of industries here; right?

Mr. MCHENRY. Absolutely. And I appreciate my colleague yielding.

The intent is, if you're going to raise \$50,000 from 5,000 people, it has to be a low-cost basis of doing that; and the traditional broker-dealer model is not efficient at those lower cost basis fundraising opportunities or equity-raising opportunities.

Mr. GARRETT. Part of the other problem is that you may not find the interest actually by the broker-dealers if you're talking about a \$25,000 or \$50,000 or \$100,000 enterprise.

Is that another reason why you went this way?

Mr. MCHENRY. Yes. The idea is that, with the traditional broker-dealers, they're not in this market. So our intent with these low-dollar issuances, that has not been a traditional part of the action on Wall Street, not in the modern era, and so we're trying to carve out this opportunity for small business folks.

Mr. GARRETT. Before you leave, tied to this is another one of the two last points I was going to raise, which perhaps you would like to illuminate on.

The bill also requires that the intermediaries state a target amount that you're raising. You just said perhaps \$50,000; right? And one of the requirements under it, as I understand it, is that you would have to withhold the capital formation proceeds, the money that you collect, the capital, until you hit a percentage of or that target amount. Is that correct?

Mr. MCHENRY. Correct.

Mr. GARRETT. The point of that is, again, what? Basically investor protection here. What you don't want to have happen, I guess, is: Say I'm going to go out into the marketplace and start raising money, and as soon as the cash starts coming in I can start using it right away, even though I was intending to raise \$200,000, but I'm going to start using it right away. Those proceeds may not go to the point where you intended.

I see the gentleman from Colorado is nodding his head. Is that your understanding? Is that the reason why this was included in here?

Mr. PERLMUTTER. The answer is yes, if my friend from New Jersey is yielding to me for a second.

Mr. GARRETT. Well, I will very briefly. I understand that I've gone over the time that I was supposed to be speaking.

Mr. PERLMUTTER. I will reserve my comments for my time.

Mr. GARRETT. With that, I rise in complete support of this legislation.

Mr. PERLMUTTER. I would like to ask the Chair what time each side has remaining.

The Acting CHAIR (Mrs. MILLER of Michigan). The gentleman from Colorado has 23 minutes remaining. The

gentleman from North Carolina has 9½ minutes remaining.

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

The gentleman from New Jersey just brought something up. My friend from North Carolina is correct, and I misstated it. The intermediary is more or less the platform, the conduit. But one of its responsibilities, and this is found in 4A, section 10, is to outsource the cash management responsibilities to qualified third-party custodians such as broker-dealers or insured depository institutions, which was a concern that we were all—we all had during the committee hearing is, “Okay. Who’s holding the money? Can they be trusted? Will they release the money at the right time?” which was what the gentleman from New Jersey was just talking about.

So I thank my friend from North Carolina for reminding me of that section. Again, it’s another piece of investor protection and a good idea that helps with capital formation. Again, we’re trying to blend these two concepts.

I would like to yield 3 minutes to the gentleman from Texas (Mr. AL GREEN).

Mr. AL GREEN of Texas. Thank you, Mr. PERLMUTTER, and I thank Mr. MCHENRY.

I rise in support of H.R. 2930, the Entrepreneur Access to Capital Act.

I’m standing where I’m standing because I’m honored to celebrate the bipartisanship associated with this act. For those who are at home who may not be able to see and understand, normally I would be standing to my right; but I do unconventional things, and I think it’s appropriate today to stand where I’m standing.

Mr. MCHENRY, I’d like to thank you for the spirit that you have shown as we have tried to make this a better bill. I’d also like to echo these same expressions of appreciation to Mr. BACHUS. I think that Mrs. MALONEY merits an expression of appreciation as well. And I especially, notwithstanding all of the other persons that I’ve had a chance to thank, including the ranking member, but I do want to thank the staffs who worked with us because they did outstanding work.

Mr. GRIMM and I were able to craft a bipartisan amendment that would aid and assist in the effort that Mr. PERLMUTTER has called to our attention, making sure that the persons who handle the dollars, that these persons are not persons who have been convicted of either State securities fraud or Federal securities fraud. And this amendment would require that the SEC construct appropriate measures, regulation or rule, to prevent these persons from handling the money, if you will.

And I’m honored to say that, with this amendment, I find this bill much better than it was initially. But I also have to say that Mr. MCHENRY never rejected the bill, the amendment, and I’m grateful that it has worked out to the extent that it has.

So today we will have greater transparency. We will have small businesses in a position such that they can use this thing called crowdfunding to fund their efforts. And also, we give persons who cannot invest in a large way an opportunity to invest in a small way and hopefully enter into the capital markets for equity purposes.

Mr. MCHENRY. Madam Chair, I reserve the balance of my time.

Mr. PERLMUTTER. I yield 3 minutes to the Congresswoman from New York (Mrs. MALONEY).

Mrs. MALONEY. I thank the gentleman for yielding and for his outstanding work on this bill and so many others.

I, first of all, want to thank Ranking Member WATERS and Ranking Member FRANK for their hard work on this bill, and to commend Ranking Member FRANK for his outstanding leadership on the Dodd-Frank regulatory reform bill.

I also applaud the leadership of Chairman BACHUS and Chairman GARRETT and my colleague Mr. MCHENRY from the great State of North Carolina for his work on this really new idea in capital formation, and for working so well and being so open to Democratic ideas and working in a very professional way with the Democratic staff and Members’ staffs and Members and literally, in some form or another, accepting every Democratic amendment, which I think is a first. So we are grateful for that.

Crowdfunding is a way for small startups to raise capital through the Internet. Investors use these Web sites to come together, and on the Internet they are able to raise lower dollar amounts to help enterprises get off the ground.

Crowdfunding is a new way of raising capital. It’s a new idea, and it helps small businesses. In this time of economic hardship, we have repeatedly heard from our constituents about the need to help small businesses. We have heard from small businesses about the need to have more liquidity and more loans.

□ 1620

We really need to make sure that America’s innovators and entrepreneurs and researchers have the resources necessary to drive economic recovery and to turn their ideas into the reality of a company that will create jobs and grow our economy.

By passing this bill, we will make it easier to provide different avenues for startups and smaller businesses to access the capital they need to move our economy forward, and it will not only help small businesses raise capital, but thanks to the changes and amendments we agreed upon in committee, it contains much stronger investor protections as well.

During the committee markup, I offered an amendment that was accepted which will require the issuers to provide notice to the SEC that they intend

to engage in crowdfunding. The SEC must then make that notice available to the State’s securities regulators. And with that knowledge, the States can ensure and better protect investors, and it’s strengthening, really, investor protection and, really, enforcement.

The Acting CHAIR. The time of the gentleman has expired.

Mr. PERLMUTTER. I yield 1 additional minute to the gentlelady.

Mrs. MALONEY. The manager’s amendment agreed to in the committee will empower the SEC with additional safeguards to make crowdfunding safer for investors. It was literally a joint Democratic and Republican amendment, and I am very glad we were able to work together to make this a better bill.

I’m really happy about this bill because New York is a center for innovators, and many people come from all around the world to build their ideas. And this bill will help them do it.

It was done in a joint effort. And I hope that my friends on the other side of the aisle will join us in passing the American Jobs Act, which will also put Americans to work and help grow our economy.

We are not going to cut our way to prosperity. We need to invest in growth. The American Jobs Act invests in our infrastructure, in our workers, in innovation. It helps build the American Dream. So I hope my colleagues will join with us in passing that important bill, too.

I urge my colleagues to support this bill.

Mr. MCHENRY. I yield myself 20 seconds.

I thank my colleague from New York for improving this legislation and her staff for working so diligently with my staff and the staff on the committees as well. Very wonderful and constructive process.

I think this is a better bill, and I hope the Senate can take it up and pass it and send it to the President.

I reserve the balance of my time.

Mr. PERLMUTTER. Madam Chair, I yield myself such time as I may consume.

I would like to thank my friend from North Carolina for bringing this bill forward.

It is a good idea. It allows for investments to be made in smaller amounts by more people using mass kinds of solicitations through the Internet, through some other vehicle that we may not know of at this point. And that is a good step. And as we’ve gone through the process, we’ve built it into a better bill by adding in investor protections because this is something where people could be misled. There could be misrepresentations, and there has to be some penalty for that. As the amendment process goes forward today, we will build those amendments into this.

Now, having said all of that, having listened to the description of the bill

that preceded us about making it easier to sell securities, sell investments, sell deals to accredited investors, that's a nice step, too. Again, we need to have investor protection restrictions in there just to make sure people don't get defrauded. We just suffered through that in 2008 with the likes of Madoff and Stanford and a number of other fraudsters, con artists. We want to minimize that if we can as we try to make capital available to businesses to grow.

Now, let's not make any mistake here. These are nice steps, but they're not going to put a lot of people back to work.

My friend, Mr. MCHENRY, described the President speaking in this very Chamber about this bill, but what he was really talking about was the American Jobs Act. And the American Jobs Act is what this body needs to pass as well. We need to keep teachers on the job. We need to keep firefighters on the job. We need to put construction workers back on the job.

There were complaints about the United States Senate slowing things down, blocking things. Well, today, the United States Senate, the Republicans in the United States Senate, blocked rebuilding the infrastructure of this country—the roads, the bridges, the energy system, the sewer systems, the basic things that this country needs which would put thousands and thousands of construction workers back on the job.

So it would be jobs today, investments for a long time for this country.

We need to keep those teachers on the job. We need to put our veterans, as they come home from Iraq and from Afghanistan, we need to make sure they have a job. That's part of the Jobs Act. That's what needs to be done today. This is a good step in capital formation. But it isn't putting people to work right away. That's what this Nation needs.

This Jobs Act that the President proposed when he talked about crowdfunding, as we have been in this bill, what he was here for was to get the Jobs Act, to get these tax credits passed that would help our veterans get to work, to get our infrastructure rebuilt, to rebuild our schools and to keep teachers on the job. That's what this Nation needs. That's what this Nation wants. That's what our people expect.

So I thank my friend from North Carolina for bringing this bill forward. It's a good idea. He's been willing to work with us to make it a better idea, and we thank him. We also ask him and his colleagues on the Republican side of the aisle to pass this Jobs Act today. America needs it today.

With that, I yield back the balance of my time.

Mr. MCHENRY. Madam Chair, I yield myself the balance of my time.

The Entrepreneur Access to Capital Act is about giving entrepreneurs the power to raise money, to raise equity

stakes in their business or their business idea, to grow their business or create a new business. That's really what this is about.

The legislation we have here on the floor today—I know to some of my colleagues, as some people talk about, the Internet is just a series of tubes, or they refer to the Internet as the "Internets" or something like that. But we understand and my colleagues understand that the Internet can be used in a positive way, in an absolutely positive way.

With a Web site like eBay, you have individuals exchanging goods that don't know each other. But they can tell their reputation. And they can exchange these goods and get quality goods for a quality price. And you have a lot of choices. We want to take that idea and give investors that same idea.

We have crowdfunding Web sites in the United States today. They help raise money for musicians or artists. And what the artists do is say, "You know, if you invest in my ability to go into the studio and record an album," or whatever they call it, "I'll give you the first download, or I'll give you the first CD."

□ 1630

So you have folks pony up \$50 or \$25 for their favorite banks. You have folks who are raising money—folks who have a bakery—and they say, If you contribute a few bucks, you'll get six whoopie pies.

People have innovative ways of doing this. We're giving them the power, the opportunity; and we're relieving this Federal restriction that currently prevents them from having equity stakes in their favorite businesses, in their favorite ideas—their local coffee shops or their bakeries, their favorite bands or even the next Facebook. These are the opportunities that we're going to be able to give investors.

We have fraud protection in this legislation, language which has been crafted in a bipartisan way. It's a strong improvement to the bill, and I look forward to a bipartisan vote. I am very hopeful it will make its way intact through the Senate and make its way to the President's desk where he can sign it. That way, we can allow entrepreneurs and innovators that opportunity.

We take the best of micro-finance and the best of crowdsourcing and combine them in this legislation, and it's a positive thing. We can work together on important matters of creating jobs—and we have—and this is a first step. I certainly appreciate my colleague's willingness to work to improve the bill and to bring us to this day.

With that, I yield back the balance of my time.

Ms. JACKSON LEE of Texas. Madam Chair, I rise today in support of H.R. 2930, "Entrepreneur Access to Capital Act" to amend the securities laws to provide for registration exemptions for certain crowd-fund-

securities, and for other purposes. This bill reduces the regulatory burdens on capital formation by small businesses and addresses regulations on crowdfunding.

The concept of crowdfunding focuses on collective cooperation where investors try to get funding publicly instead of from personal contacts. The network is large, and many investors are often found through the Internet. It is a valuable tool for startups and other fledgling businesses. As I have said time and time again, startups are the lifeblood of our economy and American innovation. They provide necessary jobs, especially in this sluggish market.

This bill provides a crowdfunding exemption to the Securities and Exchange Commission (SEC) registration requirements for firms raising up to \$5 million, with individual investments limited to \$10,000 or 10 percent of an investor's income. As per the exemption, limits are removed on the number of investors until the first \$5 million of capital is raised. This exemption provides smaller investors the chance to support startups, which is currently not an option under SEC regulation. There is a current 499-shareholder cap for private companies. The bill excludes crowdfunding investors from the cap for private companies and removes the ban on general solicitation that exists in many current exemptions.

I support this bill because its purpose is to ease the regulations that implement stipulations on garnering investors and capital. It is a measure fledgling small businesses benefit from. Also it should limit fraud and promote the jobs America needs.

Without access to initial investors and capital, Houston native Michael Dell would not have been able to start one of the most successful computer retail businesses in the world. His \$1,000 dollar primary investment in the 1980s allowed Dell Computers to become a household name. Without this capital, America would not have had one of its premier innovators.

The economic impact of this legislation is encouraging. Businesses require investors and capital in order to expand and flourish. When businesses are presented with this opportunity, jobs are created that in turn, will stimulate economic growth. Dell's headquarters alone employs roughly 16,000 people.

I urge my colleagues to join me in supporting H.R. 2930, "Entrepreneur Access to Capital Act," this will ease SEC restrictions in order to stimulate innovation, and promote regulations that open up the sphere for startups that would not have the opportunity to succeed without a wide network of investors. This, in turn, promotes economic recovery and job creation.

The Acting CHAIR. All time for general debate has expired.

Pursuant to the rule, the amendment in the nature of a substitute printed in the bill shall be considered as an original bill for the purpose of amendment under the 5-minute rule and shall be considered read.

The text of the committee amendment in the nature of a substitute is as follows:

H.R. 2930

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 "Entrepreneur Access to Capital Act".

SEC. 2. CROWDFUNDING EXEMPTION.

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

“(6) transactions involving the issuance of securities for which—

“(A) the aggregate annual amount raised through the issue of the securities is—

“(i) \$1,000,000 or less; or

“(ii) if the issuer provides potential investors with audited financial statements, \$2,000,000 or less;

“(B) individual investments in the securities are limited to an aggregate annual amount equal to the lesser of—

“(i) \$10,000; and

“(ii) 10 percent of the investor’s annual income;

“(C) in the case of a transaction involving an intermediary between the issuer and the investor, such intermediary complies with the requirements under section 4A(a); and

“(D) in the case of a transaction not involving an intermediary between the issuer and the investor, the issuer complies with the requirements under section 4A(b).”

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 is amended by inserting after section 4 the following:

“SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.

“(a) REQUIREMENTS ON INTERMEDIARIES.—For purposes of section 4(6), a person acting as an intermediary in a transaction involving the issuance of securities shall comply with the requirements of this subsection if the intermediary—

“(1) warns investors, including on the intermediary’s website, of the speculative nature generally applicable to investments in startups, emerging businesses, and small issuers, including risks in the secondary market related to illiquidity;

“(2) warns investors that they are subject to the restriction on sales requirement described under subsection (e);

“(3) takes reasonable measures to reduce the risk of fraud with respect to such transaction;

“(4) provides the Commission with the intermediary’s physical address, website address, and the names of the intermediary and employees of the person, and keep such information up-to-date;

“(5) provides the Commission with continuous investor-level access to the intermediary’s website;

“(6) requires each potential investor to answer questions demonstrating competency in—

“(A) recognition of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

“(B) risk of illiquidity; and

“(C) such other areas as the Commission may determine appropriate;

“(7) requires the issuer to state a target offering amount and withhold capital formation proceeds until aggregate capital raised from investors other than the issuer is no less than 60 percent of the target offering amount;

“(8) carries out a background check on the issuer’s principals;

“(9) provides the Commission with basic notice of the offering, not later than the first day funds are solicited from potential investors, including—

“(A) the issuer’s name, legal status, physical address, and website address;

“(B) the names of the issuer’s principals;

“(C) the stated purpose and intended use of the capital formation funds sought by the issuer; and

“(D) the target offering amount;

“(10) outsources cash-management functions to a qualified third party custodian, such as a traditional broker or dealer or insured depository institution;

“(11) maintains such books and records as the Commission determines appropriate;

“(12) makes available on the intermediary’s website a method of communication that permits the issuer and investors to communicate with one another; and

“(13) does not offer investment advice.

“(b) REQUIREMENTS ON ISSUERS IF NO INTERMEDIARY.—For purposes of section 4(6), an issuer who offers securities without an intermediary shall comply with the requirements of this subsection if the issuer—

“(1) warns investors, including on the issuer’s website, of the speculative nature generally applicable to investments in startups, emerging businesses, and small issuers, including risks in the secondary market related to illiquidity;

“(2) warns investors that they are subject to the restriction on sales requirement described under subsection (e);

“(3) takes reasonable measures to reduce the risk of fraud with respect to such transaction;

“(4) provides the Commission with the issuer’s physical address, website address, and the names of the principals and employees of the issuers, and keeps such information up-to-date;

“(5) provides the Commission with continuous investor-level access to the issuer’s website;

“(6) requires each potential investor to answer questions demonstrating competency in—

“(A) recognition of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

“(B) risk of illiquidity; and

“(C) such other areas as the Commission may determine appropriate;

“(7) states a target offering amount and withholds capital formation proceeds until the aggregate capital raised from investors other than the issuer is no less than 60 percent of the target offering amount;

“(8) provides the Commission with basic notice of the offering, not later than the first day funds are solicited from potential investors, including—

“(A) the stated purpose and intended use of the capital formation funds sought by the issuer; and

“(B) the target offering amount;

“(9) outsources cash-management functions to a qualified third party custodian, such as a traditional broker or dealer or insured depository institution;

“(10) maintains such books and records as the Commission determines appropriate;

“(11) makes available on the issuer’s website a method of communication that permits the issuer and investors to communicate with one another;

“(12) does not offer investment advice; and

“(13) discloses to potential investors, on the issuer’s website, that the issuer has an interest in the issuance.

“(c) VERIFICATION OF INCOME.—For purposes of section 4(6), an issuer or intermediary may rely on certifications provided by an investor to verify the investor’s income.

“(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make the notices described under subsections (a)(9) and (b)(8) and the information described under subsections (a)(4) and (b)(4) available to the States.

“(e) RESTRICTION ON SALES.—With respect to a transaction involving the issuance of securities described under section 4(6), an investor may not sell such securities during the 1-year period beginning on the date of purchase, unless such securities are sold to—

“(1) the issuer of such securities; or

“(2) an accredited investor.

“(f) CONSTRUCTION.—

“(1) NO TREATMENT AS BROKER.—With respect to a transaction described under section 4(6) involving an intermediary, such intermediary shall not be treated as a broker under the securities laws solely by reason of participation in such transaction.

“(2) NO PRECLUSION OF OTHER CAPITAL RAISING.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from

raising capital through methods not described under section 4(6).”

(c) RULEMAKING.—Not later than 90 days after the date of the enactment of this Act, the Securities and Exchange Commission shall issue such rules as may be necessary to carry out section 4A of the Securities Act of 1933. In issuing such rules, the Commission shall carry out the cost-benefit analysis required under section 2(b) of such Act.

(d) DISQUALIFICATION.—Not later than 90 days after the date of the enactment of this Act, the Securities and Exchange Commission shall by rule or regulation establish disqualification provisions under which a person shall not be eligible to utilize the exemption under section 4(6) of the Securities Act of 1933 or to participate in the affairs of an intermediary facilitating the use of that exemption. Such provisions shall be substantially similar to the disqualification provisions contained in the regulations adopted in accordance with section 926 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (15 U.S.C. 77d note).

SEC. 3. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.

Section 12(g)(5) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)(5)) is amended—

(1) by striking “(5) For the purposes” and inserting:

“(5) DEFINITIONS.—

“(A) IN GENERAL.—For the purposes”; and

(2) by adding at the end the following:

“(B) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—For purposes of this subsection, the term ‘held of record’ shall not include holders of securities issued pursuant to transactions described under section 4(6) of the Securities Act of 1933.”

SEC. 4. PREEMPTION OF STATE LAW.

Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

“(C) section 4(6).”

The Acting CHAIR. No amendment to the committee amendment is in order except those printed in part A of House Report 112-265. Each such amendment may be offered only in the order printed in the report, by a Member designated in the report, shall be considered read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1 OFFERED BY MR. MCHENRY

The Acting CHAIR. It is now in order to consider amendment No. 1 printed in part A of House Report 112-265.

Mr. MCHENRY. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 5, line 5, strike “issuance” and insert “offer or sale”.

Page 5, line 6, strike “for which” and insert “by an issuer, provided that”.

Page 5, beginning on line 7, strike “annual amount raised through the issue of the securities” and insert “amount sold within the previous 12-month period in reliance upon this exemption”.

Page 5, beginning on line 13, strike “individual investments in the securities are limited to an aggregate annual amount equal

to” and insert “the aggregate amount sold to any investor in reliance on this exemption within the previous 12-month period does not exceed”.

Page 5, line 17, strike “the” and insert “such”.

Page 6, line 8, strike “issuance” and insert “offer or sale”.

Page 6, line 12, after “website” insert “used for the offer and sale of such securities”.

Page 6, line 24, strike “person” and insert “intermediary”.

Page 7, line 4, strike “competency in”.

Page 7, line 5, strike “recognition” and insert “an understanding”.

Page 7, line 8, before “risk” insert “an understanding of the”.

Page 7, line 10, before the semicolon insert “by rule or regulation”.

Page 7, strike lines 11 through 15 and insert the following:

“(7) requires the issuer to state a target offering amount and a deadline to reach the target offering amount and ensure the third party custodian described under paragraph (10) withholds offering proceeds until aggregate capital raised from investors other than the issuer is no less than 60 percent of the target offering amount;”.

Page 7, line 18, strike “with basic” and insert “and potential investors with”.

Page 7, beginning on line 19, strike “funds are solicited from” and insert “securities are offered to”.

Page 8, line 2, strike “capital formation funds” and insert “proceeds of the offering”.

Page 8, line 4, before the semicolon insert “and the deadline to reach the target offering amount”.

Page 8, beginning on line 6, strike “traditional broker or dealer or” and insert “broker or dealer registered under section 15(b)(1) of the Securities Exchange Act of 1934 or an”.

Page 8, line 13, strike “and” and insert after such line the following:

“(13) provides the Commission with a notice upon completion of the offering, which shall include the aggregate offering amount and the number of purchasers; and”.

Page 8, line 14, strike “(13)” and insert “(14)”.

Page 8, line 17, before “securities” insert “or sells”.

Page 9, line 13, strike “competency in”.

Page 9, line 14, strike “recognition” and insert “an understanding”.

Page 9, line 17, before “risk” insert “an understanding of the”.

Page 9, line 19, before the semicolon insert “by rule or regulation”.

Page 9, beginning on line 20, strike “withholds capital formation” and insert “ensures that the third party custodian described under paragraph (9) withholds offering”.

Page 10, line 1, strike “basic”.

Page 10, beginning on line 2, strike “funds are solicited from” and insert “securities are offered to”.

Page 10, line 5, strike “capital formation funds” and insert “proceeds of the offering”.

Page 10, line 7, before the semicolon insert “and the deadline to reach the target offering amount”.

Page 10, beginning on line 9, strike “traditional broker or dealer or” and insert “broker or dealer registered under section 15(b)(1) of the Securities Exchange Act of 1934 or an”.

Page 10, line 16, strike “and” and insert after such line the following:

“(13) provides the Commission with a notice upon completion of the offering, which shall include the aggregate offering amount and the number of purchasers; and”.

Page 10, line 17, strike “(13)” and insert “(14)”.

Page 10, line 22, strike “provided by an investor” and insert “as to annual income provided by the person to whom the securities are sold”.

Page 11, line 1, strike “(a)(9) and (b)(8)” and insert “(a)(9), (a)(13), (b)(8), and (b)(13)”.

Page 11, line 5, strike “an investor may not sell” and insert “a purchaser may not transfer”.

Page 11, strike lines 11 through 15 and insert the following:

“(1) NO REGISTRATION AS BROKER.—With respect to a transaction described under section 4(6) involving an intermediary, such intermediary shall not be required to register as a broker under section 15(a)(1) of the Securities Exchange Act of 1934 solely by reason of participation in such transaction.”.

Page 11, line 21, strike “90” and insert “180”.

Page 12, beginning on line 1, strike “carry out the cost-benefit analysis required under section 2(b) of such Act” and insert “consider the costs and benefits of the action”.

Page 12, line 3, strike “90” and insert “180”.

Page 12, line 6, strike “a person” and insert “an issuer”.

Page 12, beginning on line 8, strike “or to participate in the affairs of an intermediary facilitating the use of that exemption.” and insert “based on the disciplinary history of the issuer or its predecessors, affiliates, officers, directors, or persons fulfilling similar roles. The Commission shall also establish disqualification provisions under which an intermediary shall not be eligible to act as an intermediary in connection with an offering utilizing the exemption under section 4(6) of the Securities Act of 1933 based on the disciplinary history of the intermediary or its predecessors, affiliates, officers, directors, or persons fulfilling similar roles.”.

Page 13, beginning on line 1, strike “the term ‘held of record’ shall not include holders of securities issued pursuant to transactions described under section 4(6) of the Securities Act of 1933.” and insert “securities held by persons who purchase such securities in transactions described under section 4(6) of the Securities Act of 1933 shall not be deemed to be ‘held of record.’”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentleman from North Carolina (Mr. MCHENRY) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from North Carolina.

Mr. MCHENRY. This is primarily a technical amendment based on post-markup feedback from the staff of the Securities and Exchange Commission. The final language has been negotiated between my staff and the majority and minority staffs of the Financial Services Committee.

The more substantive changes made to this amendment include: requiring the issuer to state a target offering amount and a deadline to reach the target offering amount; requiring the commission to provide a notice upon completion of the offering, which shall include the aggregate offering amount and the number of purchasers; clarifying the disqualification provision to ensure that both issuers and intermediaries, as well as their predecessors, affiliates, officers, directors or persons fulfilling similar roles, are disqualified from the exemption established in this bill should they have a history of committing securities fraud.

I appreciate the SEC staff lending their technical expertise to this amendment, and I appreciate the bipartisan effort from both the majority and minority committee staffs to further improve the final bill.

With that, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from North Carolina (Mr. MCHENRY).

The amendment was agreed to.

AMENDMENT NO. 2 OFFERED BY MR. FINCHER

The Acting CHAIR. It is now in order to consider amendment No. 2 printed in part A of House Report 112-265.

Mr. FINCHER. Madam Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 5, line 9, insert after “\$1,000,000” the following: “, as such amount is adjusted by the Commission to reflect the annual change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.”.

Page 5, line 12, insert after “\$2,000,000” the following: “, as such amount is adjusted by the Commission to reflect the annual change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentleman from Tennessee (Mr. FINCHER) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Tennessee.

Mr. FINCHER. I want to thank my colleague from North Carolina (Mr. MCHENRY) for his great work on this bill and for trying to put the focus on creating jobs. It's not often so many times what we do but what we can undo up here in Washington that will let the private sector get back in the business of creating jobs.

Madam Chairman, the amendment I am offering with my colleague from California (Mr. SHERMAN) would simply adjust for inflation the \$1 million and \$2 million caps in the underlying bill. This will ensure investment opportunities today are just as strong tomorrow.

As the real value of money decreases over time, small-contribution investors may be discouraged from supporting start-up companies in the future due to the diminishing buying power of their original investments. By indexing the caps in the bill to reflect the annual change in the consumer price index, we will continue to allow investment opportunities for Main Street Americans, like our teachers, police officers and farmers, to pool their money and support entrepreneurs in their communities.

I urge my colleagues to support this amendment.

Mr. MCHENRY. Will the gentleman yield?

Mr. FINCHER. I yield to my colleague from North Carolina.

Mr. MCHENRY. I thank the gentleman from Tennessee for offering

this bipartisan amendment. This is a good-government amendment.

The old adage is “a million bucks isn’t what it used to be.” Well, when reg D-504 of the Securities and Exchange Act of 1934 had a \$1 million exemption that was put in place in 1982, that \$1 million would be \$2.4 million today. So, just in a short period of time, it can show you the impact of 30 years of inflation.

I appreciate my colleague for offering this amendment, as it’s a very good amendment, and I certainly appreciate your representing the good folks of Tennessee.

Mr. FINCHER. I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Tennessee (Mr. FINCHER). The amendment was agreed to.

AMENDMENT NO. 3 OFFERED BY MR. QUAYLE

The Acting CHAIR. It is now in order to consider amendment No. 3 printed in part A of House Report 112-265.

Mr. QUAYLE. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 5, line 16, insert before the semicolon the following: “, as such amount is adjusted by the Commission to reflect the annual change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentleman from Arizona (Mr. QUAYLE) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Arizona.

Mr. QUAYLE. Madam Chair, I yield myself such time as I may consume.

I want to thank my friend and colleague from North Carolina for bringing this bill to the floor, and I want to thank our friends on the other side of the aisle for working on this important bill as well.

Madam Chair, this is a commonsense amendment that will make it easier for American companies to raise capital, to expand, and to hire more workers.

I support the gentleman from North Carolina’s legislation, which removes an unnecessary barrier to allow start-ups and small businesses to raise capital through individual investments of up to \$10,000, or 10 percent of an investor’s income. My amendment would simply index this individual investment cap to inflation.

Entrepreneurs and new businesses play a vital role in advancing both job creation and innovation in our country. Over the last three decades, new businesses have created nearly 40 million jobs and have been responsible for nearly all net new job creation. Unfortunately, the environment for new businesses has grown increasingly unfavorable. In the past 3 years, the number of new businesses launched has fallen 23 percent. Capital investment in

start-up companies has decreased, and far fewer small companies are holding initial public offerings.

Madam Chair, too often when legislation is not indexed to inflation, Congress must go back and amend current laws. For instance, \$10,000 in 1980 would actually be \$27,535 today. The need for small businesses to have access to capital is constant. It makes sense that, as the value of the dollar fluctuates over time, we should adjust the investment cap accordingly.

This amendment will promote economic growth at no cost to the taxpayer. I support H.R. 2930, and I urge my colleagues to support this pro-growth amendment.

I reserve the balance of my time.

Mr. PERLMUTTER. I claim time in opposition, although I am not opposed to the amendment.

The Acting CHAIR. Without objection, the gentleman from Colorado is recognized for 5 minutes.

There was no objection.

□ 1640

Mr. PERLMUTTER. I want my friend from New York to catch her breath. That’s why I’m going to claim time in opposition. But I also do have a question.

In 2008 when the stock market crashed, when we saw home prices drop like a rock, when people lost their jobs, we experienced over a several month period deflation—not inflation; deflation. Under the amendments, both the preceding one as well as the amendment by my friend from Arizona, when I look at it, I think, if the price goes down, this could also shrink.

I yield to my friend North Carolina.

Mr. MCHENRY. I thank my colleague for bringing this up, and it is a great concern. I didn’t have the opportunity to say, I do, in fact, support the gentleman’s amendment. I appreciate him offering it. It’s a very thoughtful amendment.

I believe, looking at this, when you have it on an annualized basis, that does actually allay some of those concerns. But I think you and I agree that when we don’t address some of these securities laws as frequently as we should to update with technology and what happens in the market, we should have in place these measures to ensure that Congress’ intent is followed even 20 years from now and can keep pace with what is reasonable in the marketplace.

I think that your concern is actually a very interesting one. And I would be happy to talk with the gentleman more about ways that we can update securities laws to deal with some of these struggles.

Mr. PERLMUTTER. Reclaiming my time, I thank my friend from North Carolina. We have no opposition to this amendment. We urge its adoption.

I yield back the balance of my time.

Mr. QUAYLE. I yield to the gentleman from North Carolina.

Mr. MCHENRY. Madam Chair, I want to thank my colleague from Arizona

(Mr. QUAYLE) for offering this amendment. It’s a very sharp amendment, a very thoughtful approach to securities law, a very thoughtful approach to crowdfunding and the idea of allowing average, everyday investors the same opportunities that high-net-worth individuals enjoy in this country. I thank the gentleman for working on job creation and job growth.

Mr. QUAYLE. I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Arizona (Mr. QUAYLE).

The amendment was agreed to.

AMENDMENT NO. 4 OFFERED BY MS. VELÁZQUEZ

The Acting CHAIR. It is now in order to consider amendment No. 4 printed in part A of House Report 112-265.

Ms. VELÁZQUEZ. Madam Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 8, line 13, strike “and”.

Page 8, line 14, strike the period and insert “; and”.

Page 8, after line 14, insert the following: “(14) discloses to potential investors the intermediary’s compensation structure for participation in the security offering.”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentlewoman from New York (Ms. VELÁZQUEZ) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentlewoman from New York.

Ms. VELÁZQUEZ. Madam Chair, I yield myself such time as I may consume.

In order for entrepreneurs to continue to fulfill their traditional role as job creators, it is essential that they have access to the capital they rely upon as fuel for innovation and economic expansion. Crowdfunding represents a promising new tool for this service. But in order to realize its full potential, investors who buy these securities must be able to make fully informed decisions. My amendment will make this possible by requiring crowdfunding intermediaries to disclose how they are compensated.

Despite its relatively recent emergence, crowdfunding shares many characteristics with ordinary stock investing. In this marketplace, however, Web sites and social media will fill the role of brokers and dealers. They will act as a conduit between stock insurers and ordinary investors. Unlike stockbrokers, these intermediaries may be paid by commission, flat fees, or subscriptions. Depending on their compensation structure, however, intermediaries may have an incentive to advertise the ideas that provide them with the most money, rather than what makes the most investment sense. This not only puts ordinary investors at risk but also undermines the entire premise of crowdfunding, which is supposed to promote those ideas that have the most merit.

Compensation disclosure is not without precedent. It is currently required by all securities brokers and dealers. This transparency provides investors with the vital information necessary to have the confidence that their investment decisions are prudent. Furthermore, these disclosures take nothing more than a few lines on an offer sheet or a quick conversation. This is a simple commonsense amendment that will help ordinary people make informed investment decisions as this new industry evolves. If intermediaries are going to fill the role of brokers and dealers in crowdfunding operations, it only makes sense that just like others in the investment industry, they should be subject to similar requirements to protect the investors they will solicit.

I urge Members to vote "yes" on the amendment, and I reserve the balance of my time.

Mr. MCHENRY. Madam Chair, I claim time in opposition to the amendment.

The Acting CHAIR. The gentleman from North Carolina is recognized for 5 minutes.

Mr. MCHENRY. Unfortunately, I have to oppose this amendment. In the course of a subcommittee legislative hearing, a subcommittee markup, and a full committee markup, this amendment was never offered. My colleague from New York serves on the Financial Services Committee. As my other colleagues have mentioned, I worked diligently across the aisle to incorporate every idea my colleagues from across the aisle had. They've incorporated them into this bill. It's a better piece of legislation because of it.

My colleague had the opportunity at the full committee markup to offer this amendment and didn't. We heard at the capital formation and crowdfunding hearing in the Capital Markets Subcommittee—I attended that, and all Members of the Financial Services Committee that were there that day were allowed to participate. None of the witnesses raised a compensation disclosure as a precondition to create successful crowdfunding securities offerings. My colleague did not participate in the hearing. And when the subject matter of the amendment could have been raised with a panel of capital formation experts, it was not raised.

This is an interesting amendment. What we have in this legislation is an enormous amount of investor protection. We want crowdfunding intermediaries to be able to compete with one another and to innovate and to offer the best platform and technology for both issuers and investors. Our belief is that businesses will be able to work with different intermediaries. If they don't see an intermediary that fits with their cost structure or the cost basis they see fit, they can be their own intermediary. That's how this bill is constructed. This amendment doesn't work technically with the construct of that. By forcing inter-

mediaries to disclose the compensation structure to potential investors, we believe it will have a chilling effect on compensation in the market and the participation of potential intermediaries in this mode.

So unfortunately, I have got to oppose this amendment. Had the gentleman brought this to me during the subcommittee or full committee markup, I would have been happy to work with my colleague on trying to craft workable language. But here on the floor today, I'm opposed to the amendment. I ask my colleagues to vote against this flawed amendment.

I reserve the balance of my time.

Ms. VELÁZQUEZ. May I inquire as to how much time I have remaining?

The Acting CHAIR. The gentleman from New York has 2½ minutes remaining.

Ms. VELÁZQUEZ. I yield 30 seconds to the gentleman from Colorado (Mr. PERLMUTTER).

Mr. PERLMUTTER. I thank the gentleman.

I would just say to my friend from North Carolina, I appreciate the fact that this is new, but I think when we are dealing with these small investments and lots of people, just as with a charity, you'd like to know that most of it's going to the charity and not to the solicitation effort. That is why I would say this is important, so you know that it's getting to your investment and not to the sale effort. So I would support her amendment.

Mr. MCHENRY. Madam Chair, I yield myself such time as I may consume.

I would ask my colleagues, do they disclose on their campaign Web sites how much it costs to process a credit card contribution?

Exactly. I don't know if my colleagues are making those disclosures when folks are contributing to their campaigns. So this restriction is actually a creation of Congress.

I understand the issue. It's a very powerful issue on compensation. This was never raised in the two subcommittee hearings I have had on capital formation on the TARP in the Financial Services Subcommittee of Oversight and Government Reform, nor in the legislative markup at the Subcommittee on Capital Markets, nor during the subcommittee markup nor the full committee markup in the Committee on Financial Services.

□ 1650

Furthermore, I would point my colleague to page 6 of the legislative text. We have investor protection requirements for intermediaries that go on for, really, three pages. This specifies a lot of investor protection. It has received a bipartisan vote. The time for this amendment is past. It is not best constructed here on the floor. I ask my colleagues to vote "no."

With that, I yield back the balance of my time.

Ms. VELÁZQUEZ. I yield myself the balance of my time.

It amazes me that given the experience that brought us to this time, that brought the economy to its knees with the Wall Street crisis, with the Madoff Ponzi scheme, that you come here and say this is not the appropriate time. It is the appropriate time to protect investors, and that is exactly what we do here.

Compensation disclosure, for the investors to have the information to know who their intermediaries are and how they are going to be compensated, this is the appropriate time. This is the right time. It is important that we protect investors by them knowing how those intermediaries will be compensated, how their money will be invested. What makes more sense for an intermediary to invest in this company versus this other company, because if he invests in this other company he's going to make more money? What is wrong with transparency? What is wrong with disclosure? Nothing is wrong.

You have three pages of protection, but you left the most important protection for investors. What is wrong with the investor to know how those intermediaries will be compensated? That is the core of my amendment. And we should, just like brokers and dealers, they will have their own business interest and they will not necessarily be the same as investors' interest. Their interest and that of the investors are not mutually exclusive. Just like brokers and dealers, intermediaries will have discretion to choose which investment they propose.

I ask for a "yes" vote on my amendment.

The Acting CHAIR. The question is on the amendment offered by gentleman from New York (Ms. VELÁZQUEZ).

The question was taken; and the Acting Chair announced that the noes appeared to have it.

Ms. VELÁZQUEZ. Madam Chair, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from New York will be postponed.

AMENDMENT NO. 5 OFFERED BY MR. BARROW

The Acting CHAIR. It is now in order to consider amendment No. 5 printed in part A of House Report 112-265.

Mr. BARROW. I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 11, after line 9, insert the following:

“(f) WEBSITE FOR CROWDFUNDING INVESTMENT SAFETY TIPS.—

“(1) IN GENERAL.—The Commission shall establish a website that provides the public with safety tips for investing in securities described under section 4(6).

“(2) LINKS TO WEBSITE.—The intermediary in a transaction involving the issuance of securities described under section 4(6) or, in the case of such transaction not involving an intermediary, the issuer, shall place a link

to the website described under paragraph (1) in a prominent location on the main page of the website of such intermediary or issuer that is used to facilitate such transaction.”.

Page 11, line 10, strike “(f)” and insert “(g)”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentleman from Georgia (Mr. BARROW) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Georgia.

Mr. BARROW. Madam Chair, I yield myself such time as I may consume.

Many of the small business owners that I've talked to back home tell me that the biggest barrier that they face in starting up a business is securing access to capital. When traditional lenders aren't lending, we need to find innovative ways to get startup and expansion money in the hands of small business job creators.

This bill uses the Internet to knock down some of the financial barriers that get between mom-and-pop startups and willing investors so they can get the money they need to grow their businesses and put more people to work. However, as with almost everything involving the Internet, new opportunities to do good bring new opportunities for mischief. We all agree that businesses and investors must understand the potential risks that come with these innovations. The bill requires that the SEC adopt regulations specifying the warnings and information that the issuer has to offer, but it leaves the content and the formatting of this information to rulemaking proceedings to be completed later, and it leaves open the possibility of inconsistent warnings and information for different investment opportunities.

My amendment takes the bill's basic approach one step further by requiring that the offering contain a link to a site maintained by the SEC where the SEC will post a comprehensive set of warnings and safety tips to anyone who is about to use the Internet to raise capital without all of the hassle and the safeguards of a regulated SEC offering. This would provide a consistent set of warnings and avoid the inconsistent, unclear, or misleading messages that investors might get from different Web sites.

Madam Chair, a word to the wise is sufficient, but too many words can obscure the information that folks really need. My amendment offers something better than a word—a link to the information that we all agree that investors should have available to them before they put their money down. Investors don't have to read it and they don't have to heed it, but it's there. And that's the least that we should do. Small businesses and the investment community stand to gain from this system, but only if everyone involved is on the same page about the potential benefits and the drawbacks. My amendment will help make sure that happens.

I want to thank my colleagues for their work on this bipartisan bill, and

I ask for your support in passing this job-creating, investor-protecting amendment.

I reserve the balance of my time.

Mr. MCHENRY. Madam Chair, I rise in opposition to the amendment.

The Acting CHAIR. The gentleman from North Carolina is recognized for 5 minutes.

Mr. MCHENRY. Unfortunately, I have to oppose this amendment. I ask my colleague from Georgia if he consulted, in the construct of this language, with the SEC staff.

I yield to the gentleman.

Mr. BARROW. Well, I understand that our staffs have consulted with each other about the utility of this. I don't know how far they have gone with the SEC. But I can tell you the basic outline of this requirement is not to gum up the offering, not to require the issuer to put all kinds of stuff in the offering that can actually obscure the information that the offerer wants to put to the public and can allow the SEC basically to intrude into that offering, but to require one simple link where they can go and get all of the information that any wise investor needs.

Mr. MCHENRY. Reclaiming my time, we did not see this legislative text until it was filed with the Rules Committee. We worked to try to accommodate the Member with text that could be acceptable. Unfortunately, the construct of this is simply not acceptable and we couldn't come to reasonable accommodation on language that would be workable.

Look, the SEC is certainly overburdened. We all know that. I mean, they're working very hard. They currently have two Web sites right now. What this amendment would do is force them to have a third Web site.

Furthermore, in the discussion of this amendment, my colleague describes this as a public offering. The crowdfunding legislation described here is an exempt offering, very different in nature than a public offering, and is exempt from the SEC regs.

On page 6 of the legislation, subsection (a)(1), it mandates that individuals, intermediaries in this process, would have to add a warning to investors, including the intermediary's Web site, of the speculative nature generally applicable to investments in startups, emerging businesses, and small issuers, including risks in the secondary market related to illiquidity.

(2) warns investors that they are subject to the restrictions on sales requirements described under subsection (e).

Additionally, (6) requires each potential investor to answer questions demonstrating competency in:

(A) recognition of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

(B) risk of illiquidity; and

(C) such other areas as the Commission may determine appropriate.

This part of the legislation, my staff as well as the staff of the Financial Services Committee, Democrats and Republicans, as well as the staff of Mrs. MALONEY and Ms. WATERS crafted this language in a very balanced way. We've included those concerns.

Unfortunately, the language before us today is deeply flawed, and with the nature of securities laws as they are in this country—and in the world, for that matter—we want to make sure that it has the appropriate balance, that it has been thoroughly vetted through counsel and actually has agreement. That is why this amendment is deeply flawed and I oppose it.

I reserve the balance of my time.

Mr. BARROW. Madam Chair, I yield myself such time as I may consume.

I understand the gentleman to be concerned about the distinction between this type of offering and a public offering, and I wish to remind him of what perhaps wasn't clearly understood. The point we're trying to make here is an exempt offering. That does not have all of the rigamarole and the hassle and the fine print and all of the safeguards that go along with a public offering.

□ 1700

It is because we're trying to provide the ease and convenience of an exempt offering while still providing the necessary information that folks have to have that we all are concerned about the investment warnings that the gentleman thinks we need to have in the bill. I agree with that. This is not a public offering. What we're trying to do, though, is to make sure that we don't exempt folks from having the information they might need to have before they make an investment in this entirely new and heretofore unregulated marketplace.

The gentleman is also concerned about the fact that there is yet another Web site. We're just talking about a page here that can be readily linked so the person looking at the information that the issuer wants to make available to the public, they can just hit on one link, and they can go someplace else immediately and get all the information that they need or the information they don't need. They can read it or not read it.

Mr. MCHENRY. Will the gentleman yield?

Mr. BARROW. I yield to the gentleman from North Carolina.

Mr. MCHENRY. The legislative text on line 4 specifies, establish a Web site.

Mr. BARROW. Yes, a site on the Internet, on the World Wide Web, can be just one page that can have all the information that you need.

Reclaiming my time, the main concern that I've got is that the investment protections the gentleman refers to in the bill suffer from the problem of being both overinclusive and underinclusive. On the one hand, it gives the SEC comprehensive authority to require that certain information be made

available and the person be tested and answer questions on the information that the SEC requires that they demonstrate competence on. This could suffer from underinclusion if the SEC doesn't ask or insist that the person have the most minimal information. It could be incredibly overinclusive if the SEC wants to use the authority given by the bill, as written, to require that the investor demonstrate competence on a million things.

Just think of the terms and conditions in the typical software download program; and if someone's got to answer a question about every sentence in there, you can actually give the SEC the authority, and you're kind of inviting them to go into this offering and to require competence on all kinds of stuff the person doesn't need.

Oftentimes, as Emerson said, a glimpse reveals what the gaze obscures. What I think folks need to have is a direct link that takes them to the information that anybody ought to have, and they can read it or not read it. They can heed it or not heed it. But it won't gum up the offering. It won't get between what the issuer wants to make available in order to make the sale and the information a person needs to have in order to decide whether or not this is the right place for them to make this kind of investment.

With that, I reserve the balance of my time.

Mr. MCHENRY. May I inquire of the Chair the remaining time on both sides.

The Acting CHAIR. The gentleman from North Carolina has 1¼ minutes remaining. The gentleman from Georgia has 30 seconds remaining.

Mr. MCHENRY. Madam Chair, I yield myself the balance of my time.

I certainly appreciate my colleague's intent, but I'm simply uncomfortable with requiring facilitators or these intermediaries that we create in this legislation of what is an exempt offering under securities law to actually link to the SEC's Web site. It gives the stamp of approval of sorts, it seems to me, of this exempt offering. It actually might create more confusion, not necessarily by the gentleman's intent, but by the design of the legislation before us, by the legislative text that we have here in this amendment.

Unfortunately, that is not helpful. Actually, it would be hurtful to this matter, and that's why I have to oppose it.

Now, I am hopeful that when this legislation is signed into law by the President that the Securities and Exchange Commission Office of Education and Investor Advocacy would create an investor alert, which is their standard process, regarding crowdfunding investments like the SEC did with the microcap stock, a guide to investors, which is available on the SEC's existing Web site.

And that's the concern here. We want to make sure that this is done appropriately. We currently are operating in

securities law that originated over 75 years ago, or roughly 75 years ago. So we want to make sure we get this right. Unfortunately, this amendment is ill-crafted, and that's why we have to oppose it.

I yield back the balance of my time. Mr. BARROW. Madam Chair, I yield myself the balance of my time.

I thank the gentleman for his discussion and for his good-faith effort to try and reach an understanding as how we can make the investment information more meaningful. I'm concerned, too, about the stamp of approval, the so-called Good Housekeeping Seal of Approval someone might get from finding something that is heretofore highly regulated available now in a totally brand-new marketplace. I'm concerned about the opposite impact, that not having the right information in the hands of the investor can serve as a Good Housekeeping Seal of Approval, what's in front of them now.

As written, the bill allows the SEC to prescribe all kinds of information that the person has to demonstrate a competence in. My bill would do a lot better than that. It would get the SEC out of the conversation, provide a link where a person can go someplace else and see what it is they need to see if they want to see it without getting between the issuer and the customer.

With that, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Georgia (Mr. BARROW).

The amendment was rejected.

AMENDMENT NO. 6 OFFERED BY MR. PERLMUTTER

The Acting CHAIR. It is now in order to consider amendment No. 6 printed in part A of House Report 112-265.

Mr. PERLMUTTER. I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

In section 4, strike "Section" and insert the following:

(a) IN GENERAL.—Section

In section 4, add at the end the following:

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, intermediary, or any other person or entity using the exemption from registration provided by section 4(6) of such Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF INTERMEDIARIES, ISSUERS, AND CUSTODIANS.—Section 18(c)(1) of the Securities Act of 1933 is amended by striking "with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions." and inserting the following: "in connection with securities or securities transactions, with respect to—

“(A) fraud or deceit;

“(B) unlawful conduct by a broker or dealer; and

“(C) with respect to a transaction described under section 4(6), unlawful conduct by an intermediary, issuer, or custodian.”.

The Acting CHAIR. Pursuant to House Resolution 453, the gentleman from Colorado (Mr. PERLMUTTER) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Colorado.

Mr. PERLMUTTER. Madam Chair, I yield myself such time as I may consume.

This is the amendment we've been visiting about over the course of this bill. And what it does, the structure of the bill is such that it solicits, an issuer can solicit small investments via the Internet or some other mass type of media, and that solicitation then, a notification is made to the Securities and Exchange Commission. Once that notification is made, then notice of the solicitation on the Internet, this crowdfunding so to speak, is then given to each State so that the State regulators, the State enforcement authorities, are given notice of this solicitation, of this crowdfunding request for sale of securities.

The amendment that Mr. MCHENRY and I have prepared makes sure that when the States get this notice, they can use their police powers, their enforcement authority, to make sure that the issuer, or anyone involved with the solicitation, anyone involved with this crowdfunding which is being used across the Internet, can then, the laws can be enforced to stop any kinds of fraud, defalcation of funds, embezzlement, misrepresentation, any kinds of bad acts related to the solicitation under the crowdfunding.

This applies to both the issuer and the intermediaries. Anybody holding the funds will still be subject to the police powers of the State. So we maintain the States' rights for police power.

Mr. MCHENRY. Will the gentleman yield?

Mr. PERLMUTTER. I yield to my friend from North Carolina.

Mr. MCHENRY. I thank my colleague from Colorado for offering this amendment, and I thank my colleague for working diligently across the aisle. This was an idea that he had in the full committee markup. We worked diligently to get that done at full committee markup. It was not able to be done, but the language we have here today is a very good amendment.

The amendment ensures that the States' securities regulators have the means to police fraud, deceit, misrepresentation, and other unlawful behavior to protect investors. Since States' securities regulators already have the resources and expertise, much more so than the SEC, to examine unlawful behavior at a micro-level, it is essential that this legislation recognize and authorize them to continue to fight unlawful conduct. The powers of State securities regulators for crowdfunding are no different from what that which they have for any covered security.

Mr. PERLMUTTER. I reserve the balance of my time.

Mr. MCHENRY. Madam Chair, I claim time in opposition.

The Acting CHAIR. The gentleman from North Carolina is recognized for 5 minutes.

Mr. MCHENRY. I am not opposed to this legislation. I thank my colleague for offering it.

Mr. WATT. Will the gentleman yield?

Mr. MCHENRY. I'd be happy to yield to my colleague from North Carolina.

Mr. WATT. I was rising to claim time in opposition because I am opposed. But if the gentleman is going to yield me time.

Mr. MCHENRY. I'd be happy to let my colleague—

The Acting CHAIR. As a true opponent on his feet, the gentleman from North Carolina (Mr. WATT) is recognized for 5 minutes in lieu of the other gentleman from North Carolina (Mr. MCHENRY).

Mr. WATT. I thank the Chair.

□ 1710

Let me say this: This is kind of an awkward conversation because we did have this discussion in committee. We were advised in committee that the preemption language would be corrected between the committee and the floor. It was revised. And the amendment does take a step in the right direction, so I won't ask for a recorded vote on the amendment, but it doesn't take a step far enough in the right direction because the amendment still preempts States from having the pre-review of these offerings that they now have. Even though it reserves to them the authority to do something about fraud, it does not reserve to them the authority to get involved in the review process. And in that sense, it continues to preempt State law.

I want to applaud my friends, both Mr. MCHENRY and Mr. PERLMUTTER, for making a step in the right direction, but this still preempts State law, and States ought to have the prerogative to be involved in this. The State of North Carolina, from which Mr. MCHENRY hails, the Secretary of State is adamantly of the opinion—and I agree with her—that this amendment does not go far enough.

When we get back into the full House and I can offer a letter into the RECORD, it will note that the North American Securities Administrators Association does not think the amendment goes far enough to protect States' rights.

I'm not accusing anybody of bad faith. I think they made a good faith effort to try to find grounds. But this raises the exact issue that I raised in the committee, which was the appropriate place to have done this and made this amendment and debated it and thought it out—in the committee, not on the floor of the House. And when you leave it to just a couple of individuals to work out something between committee and the floor of the

House, sometimes it doesn't get to where people would like for it to be.

With that, I reserve the balance of my time.

NORTH AMERICAN SECURITIES
ADMINISTRATORS ASSOCIATION, INC.,
Washington, DC, November 3, 2011.

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

DEAR MR. SPEAKER: I am writing on behalf of the North American Securities Administrators Association (NASAA) to express my opposition to H.R. 2930, the Entrepreneur Access to Capital Act, which is scheduled to be voted on by the House of Representatives this week.

This legislation is well intended, but structurally flawed. While intended to promote an internet-based fundraising technique known as "crowd-funding" as a tool for investment, this legislation will needlessly preempt state securities laws and weaken important investor protections.

Crowd-funding is an online money-raising strategy that began as a way for the public to donate small amounts of money, often through social networking websites, to help artists, musicians, filmmakers and other creative people finance their projects. The concept has recently been promoted as a way of assisting small businesses and start-ups looking for investment capital to help get their business ventures off the ground.

State securities regulators are acutely aware of today's difficult economic environment and its effects on job growth. Small businesses are important to job growth and to improving the economy. However, by placing unnecessary limits on the ability of state securities regulators to protect retail investors from the risks associated with smaller, speculative investments, Congress is poised to enact policies intended to strengthen the economy that will very likely have precisely the opposite effect. If this legislation is enacted in its present form it will prohibit states from enforcing laws designed to minimize the risks to investors. As currently written, H.R. 2930 would only allow states to address investor losses after they occur. Under this scenario, the public will lose confidence in this business funding method, thus, hurting the efforts to make crowd-funding a viable means for raising capital.

PREEMPTION OF STATE LAW

Section 4 of H.R. 2930 would preempt state laws requiring disclosures or reviewing exempted investment offerings before they are sold to the public. The authority to require such filings is critical to the ability of states to get "under the hood" of an offering to make sure that it is what it says it is. Moreover, as a matter of principle and policy, NASAA ardently believes that review of offerings of this size should remain primarily the responsibility of the states. As the securities regulators closest to the investing public, and in light of our demonstrated record of effectiveness, states are the most appropriate regulator in this area. State regulators are closer, more accessible, and more in touch with the local and regional economic issues that affect both the issuer and the investor in a small business offering.

NASAA sincerely appreciates the effort of Congressman Ed Perlmutter (D-CO) to work with the bill's sponsor to produce a bipartisan amendment that would alleviate states concerns with the preemptive provisions of H.R. 2930. Unfortunately, the Perlmutter-McHenry amendment that was made in order by the Rules Committee on November 2 falls far short of this goal. By simply clarifying that states "retain jurisdiction . . . to investigate and bring enforcement actions with

respect to fraud or deceit," the amendment essentially restates the preemptive provisions as they existed in the original bill. The Perlmutter-McHenry amendment fails to address the fundamental concern that states have had with H.R. 2930 since its introduction: the preemption of state authority to review securities prior to their offering.

Congress should refrain from preempting state law. Preempting state authority is a very serious step and not something that should ever be undertaken lightly or without careful consideration, including a thorough examination of all available alternatives. In the case of crowd-funding, state securities regulators are not only capable of acting, but indeed, are acting, and Congress should allow them the opportunity to continue to protect retail investors from the risks associated with smaller, speculative investments.

INDIVIDUAL INVESTMENT CAP

One of the fundamental tenets of securities law is that an investor is protected when the seller of securities is required to disclose sufficient information so that an investor can make an informed decision. Post-sale anti-fraud remedies provide little comfort to an investor who has lost a significant sum of money that is unrecoverable. Any effort to remove or weaken the up-front registration and disclosure process should not happen without adequate alternative safeguards.

NASAA appreciates that the concept of crowd-funding is appealing in many respects because it provides small, innovative enterprises, access to capital that might not otherwise be available. Indeed, this is precisely the reason that states are now considering adopting a model rule that would establish a more modest exemption for crowd-funding as it is traditionally understood, with individual investments capped at several hundred dollars per investor.

By contrast, H.R. 2930 goes far beyond anything that is being contemplated by the states or traditional advocates of crowd-funding. By setting an individual investment cap of 10 percent of annual income, or \$10,000, H.R. 2930 will create an exemption that will expose many more American families to potentially catastrophic financial harm. Given that most U.S. households have a relatively modest amount of savings, a loss of \$10,000, in even a single case, can be financially crippling.

AGGREGATE INVESTMENT CAP

H.R. 2930 would permit businesses to solicit investments of up to \$2 million, in increments of \$10,000 per investment. Such a high cap on aggregate investment makes the bill inconsistent with the expressed rationale for the crowd-funding exception. A company that is sufficiently large to warrant the raising of \$2 million in investment capital is also a company that can afford to comply with the applicable registration and filing requirements.

Registration and filing requirements at both the state and federal level exist to protect investors, and any company raising up to \$2 million can afford to comply with them.

Thank you for your consideration of these important issues. If you have any questions, please feel free to contact me or Michael Canning, Co-Director of Policy, at the NASAA Corporate Office at (202) 737-0900.

Sincerely,

JACK E. HERSTEIN,
President.

STATE OF NORTH CAROLINA, DEPARTMENT OF THE SECRETARY OF STATE,

Raleigh, NC, November 3, 2011.

Re H.R. 2930—"Entrepreneur Access to Capital Act of 2011"

Hon. MELVIN WATT,
Rayburn HOB,
Washington, DC.

DEAR REPRESENTATIVE WATT: I am writing to express my concern with H.R. 2930, the Entrepreneur Access to Capital Act, which could be voted on by the House this week. This legislation, intended to promote an internet-based fundraising technique known as "crowd-funding" as a tool for investment, will preempt state investor protection laws and weaken important investor protections.

Crowdfunding is an online money-raising strategy that began as a way for the public to donate small amounts of money, often through social networking websites, to help artists, musicians, filmmakers and other creative people finance their projects. The concept has recently been suggested as a way of assisting small businesses and start-ups looking for investment capital to get their business ventures off the ground.

Soliciting charitable donations from strangers online to advance a goal or cause is one thing. Selling shares in a business online to strangers who expect to realize a potential return on their investment is something very different.

H.R. 2930 contains a preemption provision that would prohibit my agency from requiring the filing or disclosure of information about these investment opportunities before they are offered to the public in my state. I believe enacting this preemption would be a serious mistake because, based on our previous experience, many of the crowdfunding opportunities will be targeted at Mom and Pop retail investors. The authority to require filings is critical to my office's ability to "get under the hood" of an offering to make sure that it really is what it says it is.

I appreciate efforts by Congressman Ed Perlmutter (D-CO) to work with the bill's sponsor to produce a bipartisan amendment that would alleviate the states' concern with the preemptive provisions of H.R. 2930. Unfortunately, the Perlmutter-McHenry Amendment made in order by the Rules Committee on November 2 does not achieve this goal. Indeed, by simply clarifying that states "retain jurisdiction . . . to investigate and bring enforcement actions with respect to fraud or deceit," the amendment essentially restates the preemptive provisions as they existed in the original bill.

H.R. 2930 may be well intended, but I am concerned that it could create serious enforcement challenges and potentially open the door to the possibility of significant increases in investment fraud. Small businesses are vital to job growth and to improving the economy in our state, but by displacing significant safeguards currently provided by the crucial role of state securities regulators, Congress could enact policies intended to strengthen the economy that have precisely the opposite effect.

As North Carolina's top investor protection official, I urge you not to support H.R. 2930 in its current form. I understand the North American Securities Administrators Association (NASAA), of which I am a member, is already hard at work on a state level model rule on crowdfunding that would preserve a state's ability to prevent scam artists from using crowdfunding offerings as the latest method for ripping off Main Street investors. I urge you to remove the state preemption section from the bill.

Thank you for your attention to this important matter. Please don't hesitate to con-

tact me if I may be of any assistance, or if you or your staff have questions regarding the legislation in question.

Sincerely,

ELAINE F. MARSHALL.

Mr. PERLMUTTER. Madam Chair, how much time remains?

The Acting CHAIR. The gentleman from Colorado has 2 minutes remaining. The gentleman from North Carolina has 2 minutes remaining.

Mr. MCHENRY. Will my colleague yield?

Mr. PERLMUTTER. I yield to my other friend from North Carolina.

Mr. MCHENRY. I thank my colleague Mr. PERLMUTTER for working diligently with us on this language. He raised significant concerns. The language that we have that the gentleman was integral in crafting actually is perhaps part of the reason why the President supports the legislation. And I appreciate Mr. PERLMUTTER's working diligently on this.

I want to remind my colleagues that in our legislative hearing on this bill, the Democrat witness before the committee said that crowdfunding will not work but for this exemption from individual State registration. It is a very key part of this process. When it costs \$150 to register a security in Connecticut, and all you're trying to do is raise \$150 from Connecticut, you net zero. And beyond that, asking a lawyer to file the paperwork. What we want to do is preserve that anti-fraud bit that the States do very well at, and we have done that with this language.

I thank my colleague for yielding.

Mr. PERLMUTTER. I reserve the balance of my time.

Mr. WATT. Madam Chair, I yield myself the balance of my time, although I won't take it.

I want to express my thanks also to Mr. PERLMUTTER, and to my colleague from North Carolina (Mr. MCHENRY). As I indicated, they made an effort to move this in the right direction. They, in fact, moved it. This amendment is better than the underlying bill, which totally preempted State law. So it moves in the right direction, it just does not move far enough in the right direction. Because of that—I mean, I'm not going to vote against the amendment. I'm not even going to ask for a recorded vote on the amendment itself. But it will make it necessary for me to oppose the bill itself. And I thought it was important enough for me to come down and express this because there are a significant number of people out there, including a number of State Attorneys General and/or Secretaries of State who believe this does not go far enough.

With that, I yield back the balance of my time.

Mr. PERLMUTTER. In closing, Madam Chair, I appreciate Mr. WATT's comments. They're legitimate, except that the purpose of this is to have in effect a national solicitation notification nationally to the SEC, and then the powers of the States kick in, as op-

posed to individual notification State by State. And I appreciate his concern—it's legitimate, but to make this work, you have to have a structure that allows for the national offering, notice to the States, and then the States' police powers kick in. And the SEC has its police powers as well if there is any fraud, manipulation, misrepresentation, or the like.

With that, I would urge adoption of the amendment.

I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Colorado (Mr. PERLMUTTER).

The amendment was agreed to.

The Acting CHAIR. The Committee will rise informally.

The Speaker pro tempore (Mr. MCHENRY) assumed the chair.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate as passed with amendments in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 2112. An act making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2012, and for other purposes.

The message also announced that the Senate insists upon its amendments to the bill (H.R. 2112) "An Act making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2012, and for other purposes," agree to a conference with the House of Representatives on the disagreeing votes of the two Houses thereon, and appoints Mr. KOHL, Mr. HARKIN, Mrs. FEINSTEIN, Mr. JOHNSON (SD), Mr. NELSON (NE), Mr. PRYOR, Mr. BROWN (OH), Mr. INOUE, Mrs. MURRAY, Ms. MIKULSKI, Mr. BLUNT, Mr. COCHRAN, Mr. MCCONNELL, Ms. COLLINS, Mr. MORAN, Mr. HOEVEN, Mrs. HUTCHISON, and Mr. SHELBY, to be the conferees on the part of the Senate.

The SPEAKER pro tempore. The Committee will resume its sitting.

ENTREPRENEUR ACCESS TO CAPITAL ACT

The Committee resumed its sitting.

AMENDMENT NO. 4 OFFERED BY MS. VELÁZQUEZ

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, the unfinished business is the demand for a recorded vote on the amendment offered by the gentlewoman from New York (Ms. VELÁZQUEZ) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 189, noes 234, not voting 10, as follows:

[Roll No. 823]

AYES—189

Ackerman	Gonzalez	Napolitano
Altmire	Green, Al	Neal
Andrews	Green, Gene	Olver
Baca	Griffith (VA)	Owens
Baldwin	Grijalva	Pallone
Barrow	Gutierrez	Pascarell
Bass (CA)	Hahn	Pastor (AZ)
Becerra	Hanabusa	Payne
Berkley	Hanna	Perlosi
Berman	Hastings (FL)	Perlmutter
Bishop (GA)	Heinrich	Peters
Bishop (NY)	Higgins	Peterson
Blumenauer	Himes	Pingree (ME)
Boren	Hinchee	Polis
Boswell	Hinojosa	Price (NC)
Brady (PA)	Hirono	Quigley
Brown (FL)	Hochul	Rahall
Butterfield	Holden	Rangel
Capps	Holt	Reyes
Capuano	Honda	Richardson
Cardoza	Hoyer	Richmond
Carnahan	Inslee	Ross (AR)
Carney	Israel	Rothman (NJ)
Carson (IN)	Jackson (IL)	Roybal-Allard
Castor (FL)	Jackson Lee	Rush
Chandler	(TX)	Sánchez, Linda
Chu	Johnson (GA)	T.
Cicilline	Johnson, E. B.	Sanchez, Loretta
Clarke (MI)	Jones	Sarbanes
Clarke (NY)	Kaptur	Schakowsky
Clay	Keating	Schiff
Cleaver	Kildee	Schrader
Clyburn	Kind	Schwartz
Cohen	Kissell	Scott (VA)
Connolly (VA)	Kucinich	Scott, David
Conyers	Langevin	Serrano
Cooper	Larsen (WA)	Sewell
Costa	Larson (CT)	Sherman
Costello	Lee (CA)	Shuler
Courtney	Levin	Sires
Critz	Lewis (GA)	Slaughter
Crowley	Lipinski	Smith (WA)
Cuellar	Loebsock	Speier
Cummings	Lofgren, Zoe	Stark
Davis (CA)	Lowey	Sutton
Davis (IL)	Luján	Thompson (CA)
DeFazio	Lynch	Thompson (MS)
DeGette	Maloney	Tierney
DeLauro	Markey	Tonko
Deutch	Matheson	Towns
Dicks	Matsui	Tsongas
Dingell	McCarthy (NY)	Van Hollen
Doggett	McCollum	Velázquez
Donnelly (IN)	McDermott	Visclosky
Doyle	McGovern	Walz (MN)
Edwards	McIntyre	Wasserman
Ellison	McNerney	Schultz
Engel	Meeks	Waters
Eshoo	Michaud	Watt
Farr	Miller (NC)	Waxman
Fattah	Miller, George	Welch
Frank (MA)	Moore	Wilson (FL)
Fudge	Moran	Woolsey
Garamendi	Nadler	Yarmuth

NOES—234

Adams	Bucshon	DesJarlais
Aderholt	Buerkle	Diaz-Balart
Akin	Burgess	Dold
Alexander	Burton (IN)	Dreier
Amash	Calvert	Duffy
Amodei	Camp	Duncan (SC)
Bachus	Campbell	Duncan (TN)
Barletta	Canseco	Ellmers
Bartlett	Cantor	Emerson
Barton (TX)	Capito	Farenthold
Bass (NH)	Carter	Fincher
Benishkek	Cassidy	Fitzpatrick
Berg	Chabot	Flake
Biggert	Chaffetz	Fleischmann
Bilbray	Coble	Fleming
Bishop (UT)	Coffman (CO)	Flores
Black	Cole	Forbes
Blackburn	Conaway	Fortenberry
Bonner	Cravaack	Fox
Bono Mack	Crawford	Franks (AZ)
Boustany	Crenshaw	Frelinghuysen
Brady (TX)	Culberson	Galleghy
Brooks	Davis (KY)	Gardner
Broun (GA)	Denham	Garrett
Buchanan	Dent	Gerlach

Gibbs	Lungren, Daniel	Rohrabacher
Gibson	E.	Rokita
Gingrey (GA)	Mack	Rooney
Gohmert	Manzullo	Ros-Lehtinen
Goodlatte	Marchant	Roskam
Gosar	Marino	Ross (FL)
Gowdy	McCarthy (CA)	Royce
Granger	McCaul	Runyan
Graves (GA)	McClintock	Ryan (WI)
Graves (MO)	McCotter	Scalise
Griffin (AR)	McHenry	Schilling
Grimm	McKeon	Schmidt
Guinta	McKinley	Schock
Guthrie	McMorris	Schweikert
Hall	Rodgers	Scott (SC)
Harper	Meehan	Scott, Austin
Harris	Mica	Sensenbrenner
Hartzler	Miller (FL)	Sessions
Hastings (WA)	Miller (MI)	Shimkus
Hayworth	Miller, Gary	Shuster
Heck	Mulvaney	Simpson
Hensarling	Murphy (PA)	Smith (NE)
Herger	Myrick	Smith (NJ)
Herrera Beutler	Neugebauer	Smith (TX)
Huelskamp	Noem	Smith (TX)
Huizenga (MI)	Nugent	Southerland
Hultgren	Nunes	Stearns
Hunter	Nunnelee	Stivers
Hurt	Olson	Stutzman
Jenkins	Palazzo	Sullivan
Johnson (IL)	Paul	Terry
Johnson (OH)	Paulsen	Thompson (PA)
Johnson, Sam	Pearce	Thornberry
Jordan	Pence	Tiberi
Kelly	Petri	Tipton
King (IA)	Pitts	Turner (NY)
King (NY)	Platts	Turner (OH)
Kingston	Poe (TX)	Upton
Kinzinger (IL)	Pompeo	Walberg
Kline	Posey	Walden
Labrador	Price (GA)	Walsh (IL)
Lamborn	Quayle	Webster
Lance	Reed	West
Landry	Rehberg	Westmoreland
Lankford	Reichert	Whitfield
Latham	Renacci	Wilson (SC)
LaTourette	Ribble	Wittman
Latta	Rigell	Wolf
Lewis (CA)	Rivera	Womack
LoBiondo	Roby	Woodall
Long	Roe (TN)	Yoder
Lucas	Rogers (AL)	Young (AK)
Luetkemeyer	Rogers (KY)	Young (FL)
Lummis	Rogers (MI)	Young (IN)

NOT VOTING—10

Austria	Filner	Ruppersberger
Bachmann	Giffords	Ryan (OH)
Bilirakis	Issa	
Bralley (IA)	Murphy (CT)	

□ 1743

Ms. HERRERA BEUTLER, Messrs. CANSECO, BURTON of Indiana, LANDRY, Mrs. LUMMIS, and Mrs. McMORRIS RODGERS changed their vote from “aye” to “no.”

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated for:

Mr. FILNER. Mr. Speaker, On rollcall No. 823, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted “aye.”

The Acting CHAIR. The question is on the committee amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The Acting CHAIR. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. CHAFFETZ) having assumed the chair, Mrs. MILLER of Michigan, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 2930) to amend the securities laws to provide for registration exemptions for certain

crowdfunded securities, and for other purposes, and, pursuant to House Resolution 453, reported the bill back to the House with an amendment adopted in the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment to the amendment reported from the Committee of the Whole?

If not, the question is on the committee amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Mr. HOLT. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. HOLT. I am opposed.

Mr. MCHENRY. Mr. Speaker, I reserve a point of order.

The SPEAKER pro tempore. A point of order is reserved.

The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Holt moves to recommit the bill H.R. 2930 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Page 5, line 22, strike “section 4A(a)” and insert “subsections (a) and (g) of section 4A”.

Page 11, line 20, strike the quotation mark and following period and insert after such line the following:

“(g) PROHIBITION ON INTERMEDIARY DOING BUSINESS WITH IRAN.—

“(1) IN GENERAL.—For purposes of section 4(6), a person acting as an intermediary in a transaction involving the issuance of securities may not, directly or indirectly—

“(A) own any share or interest in a person doing business with the Government of Iran; or

“(B) be affiliated with any person who is, or who directly or indirectly owns any share or interest in a person who is, doing business with the Government of Iran.

“(2) CONSTRUCTION.—For purposes of this subsection, the term ‘Government of Iran’ shall include any agent or instrumentality owned or controlled by the Government of Iran.”.

The SPEAKER pro tempore. The gentleman from New Jersey is recognized for 5 minutes.

Mr. HOLT. Mr. Speaker, at the outset, I want to make one thing clear, which is that the passage of this amendment will not prevent the passage of the underlying bill. If this amendment were to be adopted, it would be incorporated into the bill, and the bill would be immediately voted upon.

As written, Mr. Speaker, the underlying bill would not prevent potential beneficiaries of this act from doing business with the Government of Iran, whose rogue actions threaten our interests and, through their terrorist

intermediaries, the interests of our ally Israel. It's a gaping loophole that this final amendment would close.

The U.S. has a comprehensive embargo against the Government of Iran. Recent events have reminded us exactly how clever the agents of the Government of Iran can be in circumventing U.S. and international law in an effort to keep funds flowing to the Iranian clerical dictatorship. We saw that in the debate last week over a mining bill, during which a link between an American company and an Iran foreign investment company was discussed at length.

Last week, our colleague from Florida (Mr. DEUTCH) offered the Republican majority an opportunity to close the loopholes in the mining bill that could benefit Iranian entities. Regrettably, that amendment was defeated on a party-line vote.

I come to offer the majority another chance.

The bill on the floor today would leave the door open to similar abuses. This final amendment would close any loopholes in the embargo by targeting intermediaries—those who run Web sites or act as broker-dealers—who are seeking to provide help to unaffiliated issuers to do business around the globe.

This final amendment mandates that those who want to benefit from the provisions of this bill must not have any interest in doing business with the Government of Iran. Furthermore, they cannot be affiliated with any person who is doing business directly or indirectly with the Government of Iran.

Yes, Mr. Speaker, this is a serious amendment.

□ 1750

This final amendment is really a commonsense safeguard measure. We all know that money is fungible, including securities. We all know that Iran's dictatorial regime is feeling the pinch from the sanctions the United States has already imposed. The radical clerics that control Iran's government are constantly searching to get the money and goods they need to stay in power and to threaten our interests and, through their terrorist intermediaries, threaten the interests of our allies in Israel. Without this final amendment, this bill would provide them with a possible opening to do so. This final amendment to the bill will help slam shut the door for that option.

I urge all of us to support this final amendment to the bill, and I yield back the balance of my time.

Mr. MCHENRY. Mr. Speaker, I withdraw my point of order.

The SPEAKER pro tempore. The gentleman withdraws the point of order.

Mr. MCHENRY. I rise in opposition to the motion.

The SPEAKER pro tempore. The gentleman from North Carolina is recognized for 5 minutes.

Mr. MCHENRY. We have had two subcommittee hearings on capital forma-

tion. This issue was not raised. We had a subcommittee legislative hearing. This issue was not raised. We had a subcommittee markup. This issue was not raised. We had a full committee markup where we incorporated every Democrat idea into this legislation. It is outrageous for the minority party to stoop to this level of taking our important national security issues—

Through hours of debate and crafting a bipartisan bill, I thought they were better than that. I did. I thought we could get through this and pass this bill. The President announced his support. A statement of administrative policy says, Pass this bill. He says, We can't wait. And what does his party in Congress do? Offer an amendment that is already existing law. It is outrageous to play this political stunt with something so important as our national security.

I ask my colleague to withdraw this motion to recommit so we can get to final passage and get going.

Will my colleague withdraw?

Mr. HOLT. Is the gentleman seeking to yield time to me?

Mr. MCHENRY. Will the gentleman withdraw, yes or no?

Mr. HOLT. If this is such a non-controversial amendment, I ask the gentleman to accept it.

Mr. MCHENRY. Reclaiming my time, I ask my colleagues, do you want to allow small businesses that are starved for capital to raise capital? Do you want to allow that to happen? Then vote this down. Let's get to final passage. Let's get this economy moving. We can't wait.

I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

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

RECORDED VOTE

Mr. HOLT. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on the motion to recommit will be followed by 5-minute votes on passage of H.R. 2930, if ordered, and adoption of amendment No. 1 to H.R. 2940 by Mr. MILLER of North Carolina.

The vote was taken by electronic device, and there were—ayes 187, noes 237, not voting 9, as follows:

[Roll No. 824]

AYES—187

Ackerman
Altmire
Andrews
Baca
Baldwin
Barrow
Bass (CA)
Becerra
Berkley
Berman

Bishop (GA)
Bishop (NY)
Blumenauer
Boren
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps

Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Chu
Cicilline
Clarke (MI)

Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Edwards
Engel
Eshoo
Farr
Fattah
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchev
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Inslie

Israel
Jackson (IL)
Jackson Lee
(TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Richardson
Richmond
Ross (AR)
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loeb
Loeb
Lofgren, Zoe
Lowey
Lujan
Lynch
Maloney
Markey
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Nadler
Napolitano
Neal
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters
Peterson
Pingree (ME)

Polis
Price (NC)
Quigley
Rahall
Rangel
Reyes
Richardson
Richmond
Ross (AR)
Rothman (NJ)
Roybal-Allard
Rush
Ryan (OH)
Sánchez, Linda
T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schradler
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman
Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey
Yarmuth

NOES—237

Adams
Aderholt
Akin
Alexander
Amash
Amodei
Bachus
Barletta
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggart
Billray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman (CO)
Cole

Conaway
Cravaack
Crawford
Crenshaw
Culberson
Davis (KY)
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Forbes
Fortenberry
Foxy
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)

Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
Lewis (CA)
LoBiondo

Long	Pence	Sensenbrenner	Brooks	Gonzalez	Marino	Sarbanes	Smith (TX)	Walden
Lucas	Petri	Sessions	Broun (GA)	Goodlatte	Matheson	Scalise	Smith (WA)	Walsh (IL)
Luetkemeyer	Pitts	Shimkus	Brown (FL)	Gosar	Matsui	Schiff	Southerland	Walz (MN)
Lummis	Platts	Shuster	Buchanan	Gowdy	McCarthy (CA)	Schilling	Speier	Wasserman
Lungren, Daniel	Poe (TX)	Smith (NE)	Buchanan	Granger	McCarthy (NY)	Schmidt	Stark	Schultz
E.	Pompeo	Smith (NJ)	Buerkle	Graves (GA)	McCaul	Schock	Stearns	Waters
Mack	Posey	Smith (TX)	Burgess	Graves (MO)	McClintock	Schrader	Stivers	Waxman
Manzullo	Price (GA)	Southerland	Canseco	Green, Al	McCollum	Schwartz	Stutzman	Webster
Marchant	Quayle	Stearns	Calvert	Green, Gene	McCotter	Schweikert	Sullivan	Welch
Marino	Reed	Stivers	Camp	Griffin (AR)	McDermott	Scott (SC)	Sutton	West
McCarthy (CA)	Rehberg	Stutzman	Campbell	Griffith (VA)	McGovern	Scott (VA)	Terry	Westmoreland
McCaul	Reichert	Sullivan	Grijalva	Grimm	McHenry	Scott, Austin	Thompson (CA)	Whitfield
McClintock	Renacci	Terry	Cantor	Guinta	McIntyre	Scott, David	Thompson (MS)	Wilson (FL)
McCotter	Ribble	Thompson (PA)	Capito	Guthrie	McKeon	Sensenbrenner	Thompson (PA)	Wilson (SC)
McHenry	Rigell	Thornberry	Capps	Gutierrez	McKinley	Serrano	Thornberry	Wittman
McKeon	Rivera	Tiberi	Cardoza	Hahn	McMorris	Sessions	Tiberi	Wolf
McKinley	Roby	Tipton	Carmahan	Hall	Rodgers	Sewell	Tipton	Womack
McMorris	Roe (TN)	Turner (NY)	Carney	Hanabusa	McNerney	Sherman	Tonko	Woodall
Rodgers	Rogers (AL)	Turner (OH)	Carson (IN)	Hanna	Meehan	Shimkus	Towns	Woolsey
Meehan	Rogers (KY)	Upton	Carter	Harper	Meeks	Shuler	Turner (NY)	Yarmuth
Mica	Rogers (MI)	Walberg	Harris	Hartzler	Mica	Shuster	Turner (OH)	Yoder
Miller (FL)	Rohrabacher	Walsh (IL)	Chabot	Hastings (FL)	Michaud	Simpson	Upton	Young (AK)
Miller (MI)	Rokita	Walsh (IL)	Chaffetz	Hastings (WA)	Miller (FL)	Sires	Van Hollen	Young (FL)
Miller, Gary	Rooney	Webster	Chandler	Hayworth	Miller (MI)	Miller, Gary	Velázquez	Young (IN)
Mulvaney	Ros-Lehtinen	West	Chu	Cicilline	Miller, George	Moore	Walberg	
Murphy (PA)	Roskam	Westmoreland	Cleaver	Clarke (MI)	Heck	Moran		
Myrick	Ross (FL)	Whitfield	Coffman (CO)	Clarke (NY)	Heinrich	Mulvaney		
Neugebauer	Royce	Wilson (SC)	Cohen	Clay	Hensarling	Murphy (PA)		
Noem	Runyan	Wittman	Cole	Clay	Herrger	Myrick		
Nugent	Ryan (WI)	Wolf	Conaway	Cleaver	Herrera Beutler	Myrick		
Nunes	Scalise	Womack	Connolly (VA)	Clyburn	Higgins	Nadler		
Nunnelee	Schilling	Woodall	Conyers	Coble	Himes	Napolitano		
Olson	Schmidt	Yoder	Cooper	Coffman (CO)	Hinche	Neal		
Palazzo	Schock	Young (AK)	Costa	Cole	Hinojosa	Neugebauer		
Paul	Schweikert	Young (FL)	Costello	Cole	Hirono	Noem		
Paulsen	Scott (SC)	Young (IN)	Courtney	Conaway	Hochul	Nugent		
Pearce	Scott, Austin		Crawford	Connolly (VA)	Holden	Nunes		
			Crenshaw	Conyers	Holt	Nunnelee		
			Critz	Cooper	Honda	Olson		
			Crowley	Costa	Hoyer	Owens		
			Cuellar	Costello	Huelskamp	Palazzo		
			Culberson	Courtney	Huizenga (MI)	Pallone		
			Davis (CA)	Cravaack	Hultgren	Pascarell		
			Davis (IL)	Crawford	Hunter	Pastor (AZ)		
			Davis (KY)	Crenshaw	Hurt	Paul		
			DeFazio	Critz	Inslee	Paulsen		
			DeGette	Crowley	Israel	Payne		
			DeLauro	Cuellar	Jackson (IL)	Pearce		
			Denham	Culberson	Jackson Lee	Pelosi		
			Dent	Davis (CA)	(TX)	Pence		
			DesJarlais	Davis (IL)	Jenkins	Perlmutter		
			Deutch	Davis (KY)	Johnson (GA)	Peters		
			Diaz-Balart	DeFazio	Johnson (IL)	Peterson		
			Dicks	DeGette	Johnson (OH)	Petri		
			Doggett	DeLauro	Johnson, E. B.	Pingree (ME)		
			Dold	Denham	Johnson, Sam	Pitts		
			Donnelly (IN)	Dent	Jones	Platts		
			Doyle	DesJarlais	Jordan	Poe (TX)		
			Dreier	Deutch	Kaptur	Polis		
			Duffy	Diaz-Balart	Keating	Pompeo		
			Duncan (SC)	Dicks	Kelly	Posey		
			Duncan (TN)	Doggett	Kind	Price (GA)		
			Ellison	Dold	King (IA)	Quayle		
			Ellmers	Donnelly (IN)	King (NY)	Quigley		
			Emerson	Doyle	Kingston	Rahall		
			Engel	Dreier	Kinzinger (IL)	Rangel		
			Eshoo	Duffy	Kissell	Reed		
			Farenthold	Duncan (SC)	Kline	Rehberg		
			Farr	Duncan (TN)	Labrador	Reichert		
			Fattah	Ellison	Lamborn	Renacci		
			Fincher	Ellmers	Lance	Reyes		
			Fitzpatrick	Emerson	Landry	Ribble		
			Flake	Engel	Langevin	Richardson		
			Fleischmann	Eshoo	Lankford	Richmond		
			Flores	Farenthold	Larsen (WA)	Rigell		
			Forbes	Farr	Larson (CT)	Rivera		
			Fortenberry	Fattah	Latham	Roby		
			Fox	Fincher	LaTourette	Roe (TN)		
			Frank (MA)	Fitzpatrick	Latta	Rogers (AL)		
			Frank (AZ)	Flake	Lee (CA)	Rogers (KY)		
			Frelinghuysen	Fleischmann	Levin	Rogers (MI)		
			Fudge	Fleming	Lewis (CA)	Rogers (NY)		
			Gallegly	Flores	Lipinski	Rohrabacher		
			Gardner	Forbes	LoBiondo	Rokita		
			Garrett	Fortenberry	Loebsack	Rooney		
			Gerlach	Fox	Lofgren, Zoe	Ros-Lehtinen		
			Gibbs	Frank (MA)	Long	Roskam		
			Gibson	Frank (AZ)	Lowey	Ross (AR)		
			Gingrey (GA)	Frelinghuysen	Lucas	Ross (FL)		
			Gohmert	Fudge	Luetkemeyer	Rothman (NJ)		
				Gallegly	Lujan	Roybal-Allard		
				Gardner	Lummis	Royce		
				Garrett	Lungren, Daniel	Runyan		
				Gerlach	E.	Rush		
				Gibbs	E.	Ryan (OH)		
				Gibson	Mack	Ryan (WI)		
				Gingrey (GA)	Maloney	Sánchez, Linda		
				Gohmert	Manzullo	T.		
					Marchant	Sanchez, Loretta		

NOT VOTING—9

Austria	Filner	Murphy (CT)
Bachmann	Giffords	Ruppersberger
Ellison	Issa	Simpson

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

□ 1811

Mr. ROHRABACHER changed his vote from “aye” to “no.”

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

Stated for:

Mr. FILNER. Mr. Speaker, on rollcall No. 824, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted “aye.”

The SPEAKER pro tempore. The question is on the passage of the bill.

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

RECORDED VOTE

Mr. MCHENRY. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 407, noes 17, not voting 9, as follows:

[Roll No. 825]

AYES—407

Adams	Bartlett	Bishop (NY)
Aderholt	Barton (TX)	Bishop (UT)
Akin	Bass (CA)	Black
Alexander	Bass (NH)	Blackburn
Altmire	Becerra	Blumenauer
Amash	Benishek	Bonner
Amodei	Berg	Bono Mack
Andrews	Berkley	Boren
Baca	Berman	Boswell
Bachus	Biggart	Boustany
Baldwin	Bilbray	Brady (PA)
Barletta	Bilirakis	Brady (TX)
Barrow	Bishop (GA)	Braley (IA)

NOES—17

Ackerman	Kildee	Olver
Butterfield	Kucinich	Price (NC)
Capuano	Lewis (GA)	Schakowsky
Cummings	Lynch	Tierney
Dingell	Markey	Watt
Edwards	Miller (NC)	

NOT VOTING—9

Austria	Garamendi	Murphy (CT)
Bachmann	Giffords	Ruppersberger
Filner	Issa	Vislosky

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There is 1 minute remaining.

□ 1818

Ms. EDWARDS and Mr. BUTTERFIELD changed their vote from “aye” to “no.”

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. FILNER. Mr. Speaker, on rollcall No. 825, I was away from the Capitol due to prior commitments to my constituents. Had I been present I would have voted “aye.”

ACCESS TO CAPITAL FOR JOB CREATORS ACT

The SPEAKER pro tempore. The unfinished business is the vote on adoption of amendment No. 1 printed in part B of House Report 112-265 by the gentleman from North Carolina (Mr. MILLER) on which the yeas and nays were ordered.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

The SPEAKER pro tempore. The question is on the amendment.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 190, nays 234, not voting 9, as follows:

[Roll No. 826]

YEAS—190

Ackerman	Bass (CA)	Blumenauer
Altmire	Becerra	Boswell
Andrews	Berkley	Brady (PA)
Baca	Berman	Braley (IA)
Baldwin	Bishop (GA)	Brown (FL)
Barrow	Bishop (NY)	Butterfield

Capps
 Capuano
 Cardoza
 Carnahan
 Carney
 Carson (IN)
 Castor (FL)
 Chandler
 Chu
 Cicilline
 Clarke (MI)
 Clarke (NY)
 Clay
 Cleaver
 Clyburn
 Cohen
 Connolly (VA)
 Conyers
 Costa
 Costello
 Courtney
 Critz
 Crowley
 Cuellar
 Cummings
 Davis (CA)
 Davis (IL)
 DeFazio
 DeGette
 DeLauro
 Dent
 Deutch
 Dicks
 Dingell
 Doggett
 Donnelly (IN)
 Doyle
 Duncan (TN)
 Edwards
 Ellison
 Engel
 Eshoo
 Farr
 Fattah
 Fitzpatrick
 Fortenberry
 Frank (MA)
 Fudge
 Garamendi
 Gonzalez
 Green, Al
 Green, Gene
 Grijalva
 Gutierrez
 Hahn
 Hanabusa
 Hastings (FL)
 Heinrich
 Higgins

NAYS—234

Hinchev
 Hinojosa
 Hirono
 Hochul
 Holden
 Holt
 Honda
 Hoyer
 Inslee
 Israel
 Jackson (IL)
 Jackson Lee
 (TX)
 Johnson (GA)
 Johnson, E. B.
 Jones
 Kaptur
 Keating
 Kildee
 Kind
 Kissell
 Kucinich
 Langevin
 Larsen (WA)
 Larson (CT)
 Lee (CA)
 Levin
 Lewis (GA)
 Lipinski
 LoBiondo
 Loeback
 Lofgren, Zoe
 Lowey
 Lujan
 Lynch
 Maloney
 Markey
 Matsui
 McCarthy (NY)
 McCollum
 McDermott
 McGovern
 McIntyre
 McNerney
 Meeks
 Michaud
 Miller (NC)
 Miller, George
 Moore
 Moran
 Nadler
 Napolitano
 Neal
 Olver
 Owens
 Pallone
 Pascrell
 Pastor (AZ)
 Payne

Pelosi
 Perlmutter
 Peters
 Peterson
 Pingree (ME)
 Platts
 Polis
 Price (NC)
 Quigley
 Rahall
 Rangel
 Reyes
 Richardson
 Richmond
 Rothman (NJ)
 Roybal-Allard
 Rush
 Ryan (OH)
 Sánchez, Linda
 T.
 Sanchez, Loretta
 Sarbanes
 Schakowsky
 Schiff
 Schrader
 Schwartz
 Scott (VA)
 Scott, David
 Serrano
 Sewell
 Sherman
 Sires
 Slaughter
 Smith (WA)
 Speier
 Stark
 Stearns
 Sutton
 Thompson (CA)
 Thompson (MS)
 Tierney
 Tonko
 Towns
 Tsongas
 Van Hollen
 Velázquez
 Visclosky
 Walz (MN)
 Wasserman
 Schultz
 Waters
 Watt
 Waxman
 Welch
 Wilson (FL)
 Woolsey
 Yarmuth

Kinzinger (IL)
 Kline
 Labrador
 Lamborn
 Latta
 Landry
 Lankford
 Latham
 LaTourette
 Latta
 Lewis (CA)
 Long
 Lucas
 Luetkemeyer
 Lummis
 Lungren, Daniel
 E.
 Mack
 Manzullo
 Marchant
 Marino
 Matheson
 McCarthy (CA)
 McCaul
 McClintock
 McCotter
 McHenry
 McKeon
 McKinley
 McMorris
 Rodgers
 Meehan
 Mica
 Miller (FL)
 Miller (MI)
 Miller, Gary
 Mulvaney
 Murphy (PA)
 Myrick
 Neugebauer
 Noem

Schock
 Schweikert
 Scott (SC)
 Scott, Austin
 Sensenbrenner
 Sessions
 Shimkus
 Shuler
 Shuster
 Simpson
 Smith (NE)
 Smith (NJ)
 Smith (TX)
 Southerland
 Stivers
 Sullivan
 Terry
 Thompson (PA)
 Thornberry
 Tiberi
 Tipton
 Turner (NY)
 Turner (OH)
 Upton
 Walberg
 Walden
 Walsh (IL)
 Webster
 West
 Westmoreland
 Whitfield
 Wilson (SC)
 Wittman
 Wolf
 Womack
 Woodall
 Yoder
 Young (AK)
 Young (FL)
 Young (IN)

NOT VOTING—9

Austria
 Bachmann
 Burton (IN)
 Filner
 Giffords
 Issa
 Murphy (CT)
 Ruppersberger
 Stutzman

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE
 The SPEAKER pro tempore (during the vote). There is 1 minute remaining.

□ 1825

So the amendment was rejected.
 The result of the vote was announced as above recorded.
 A motion to reconsider was laid on the table.

Stated for:
 Mr. FILNER. Mr. Speaker, On rollcall No. 826, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted "yea."

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Mr. DEFAZIO. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. DEFAZIO. I am in its current form.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. DeFazio moves to recommit the bill, H.R. 2940, to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Page 4, line 9, insert before the period the following: " , and that the person offering or selling such securities utilizing the general advertising or general solicitation permitted by such rules has not been convicted of fraud

in connection with a financial transaction, including predatory lending to a veteran".

Mr. DEFAZIO (during the reading). Mr. Speaker, I ask unanimous consent to dispense with the reading of the amendment.

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

There was no objection.

Mr. MCCARTHY of California. Mr. Speaker, I reserve a point of order.

The SPEAKER pro tempore. A point of order is reserved.

The gentleman from Oregon is recognized for 5 minutes.

Mr. DEFAZIO. Mr. Speaker, I asked to have the reading suspended because I want to expedite things.

I listened to the debate over the previous motion to reconsider. I'd just like to address a couple of points in advance.

This will not delay the bill. In fact, if we adopt this motion by voice vote, we can move directly on to passage of the legislation, which I believe enjoys broad bipartisan support.

Now, I know we all have tremendous pride of authorship in legislation we write or we move to the floor, and that's to be understood, but sometimes bills are not quite perfect. And I would look at this amendment, which narrows the scope of the bill, that is, it says basically that we're opening up a new way for small business and other undertakings to offer a share of stock in their business to the public in order to raise capital and grow and employ folks. That's great, and I think everybody here supports that. However, I think that we should adopt one minor restriction to that, one that would narrow the scope of the bill, and it's quite simple. It just says that these new rules apply to everyone, except for persons who have been convicted of fraud in connection with a financial transaction, including predatory lending to a veteran.

Now, it seems to me that there should be unanimous support for that. We want to open up this new vehicle for small businesses and others to gain investors, but we certainly don't want to open it up to people convicted of fraud in connection with a financial transaction or predatory lending to a veteran.

In fact, I'd just sort of poll the House here and ask: Does anybody think that we should allow those who were convicted of fraud or predatory lending be allowed to engage in this? If so, raise your hand.

Okay. I don't see anyone raising their hand, so I would hope that we can move along very quickly to this amendment and adopt it by voice vote. It is narrowing the scope, it's a commonsense amendment, and it just addresses the potential for abuse for those who have a proven record of fraud due to conviction.

With that, I yield back the balance of my time.

Mr. MCCARTHY of California. Mr. Speaker, I withdraw my reservation.

The SPEAKER pro tempore. The gentleman's reservation is withdrawn.

Mr. MCCARTHY of California. Mr. Speaker, I rise in opposition to the motion.

The SPEAKER pro tempore. The gentleman is recognized for 5 minutes.

Mr. MCCARTHY of California. It never ceases to amaze me. Not once, but twice today you have just taken two bills on the floor that have been through subcommittee and full committee unanimously and came down.

This bill accepted every single amendment that came to rules. This bill accepted MAXINE WATERS' amendment in the committee. Had the gentleman listened to the debate on the floor, you would have heard from your side of the aisle support of this bill. Had the gentleman talked and listened about this bill itself, this has nothing to do about lending. Let me tell you why.

□ 1830

When I was 20 years old I started my first small business. You know what the government does for a small business? If you're someone like me and you come from the wrong side of the tracks, they punish you. They tell you you can't go find money from an individual source unless you have a pre-existing relationship. It dates back to 1933.

The only thing that this bill does is correct that problem. It opens it up for an individual that has to be accredited. This has nothing to do with lending.

I would tell the gentleman from the other side of the aisle, maybe you are not used to a regular order and an open order because your side of the aisle did not play that way in the majority. I will tell you, the committee acted as the American people wanted it to, unanimously, working on small business and job creation. America's looking for partnership, not partisanship.

Mr. DEFAZIO. Will the gentleman yield?

Mr. MCCARTHY of California. I will not yield. You did not take the time to read the bill, understand the bill, and you brought a motion that does not deal with the bill.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The gentleman will suspend. All Members will suspend.

The Chair will remind the Members to address their comments to the Chair.

The gentleman from California may resume.

Mr. MCCARTHY of California. The bill does one thing, the number one thing the American people are looking for: create more jobs, less partisanship, and more small businesses.

I urge my colleagues to reject this motion to recommit and support the bill.

I yield back the balance of my time. The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

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

RECORDED VOTE

Mr. DEFAZIO. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of passage.

The vote was taken by electronic device, and there were—ayes 190, noes 236, not voting 7, as follows:

[Roll No. 827]

AYES—190

Ackerman	Garamendi	Olver
Altmire	Gonzalez	Owens
Andrews	Green, Al	Pallone
Baca	Green, Gene	Pascarella
Baldwin	Grijalva	Pastor (AZ)
Barrow	Gutierrez	Payne
Bass (CA)	Hahn	Pelosi
Becerra	Hanabusa	Perlmutter
Berkley	Hastings (FL)	Peters
Berman	Heinrich	Peterson
Bishop (GA)	Higgins	Pingree (ME)
Bishop (NY)	Himes	Polis
Blumenauer	Hinchev	Price (NC)
Boren	Hinojosa	Quigley
Boswell	Hirono	Rahall
Brady (PA)	Hochul	Rangel
Braley (IA)	Holden	Reyes
Brown (FL)	Holt	Richardson
Butterfield	Honda	Richmond
Capps	Hoyer	Ross (AR)
Capuano	Inslee	Rothman (NJ)
Cardoza	Israel	Roybal-Allard
Carnahan	Jackson (IL)	Rush
Carney	Jackson Lee	Ryan (OH)
Carson (IN)	(TX)	Sánchez, Linda
Castor (FL)	Johnson (GA)	T.
Chandler	Johnson, E. B.	Sanchez, Loretta
Chu	Jones	Sarbanes
Cicilline	Kaptur	Schakowsky
Clarke (MI)	Keating	Schiff
Clarke (NY)	Kildee	Schrader
Clay	Kind	Schwartz
Cleaver	Kissell	Scott (VA)
Clyburn	Kucinich	Scott, David
Cohen	Langevin	Serrano
Connolly (VA)	Larsen (WA)	Sewell
Conyers	Larson (CT)	Sherman
Cooper	Lee (CA)	Shuler
Costa	Levin	Sires
Costello	Lewis (GA)	Slaughter
Courtney	Lipinski	Smith (WA)
Critz	Loebback	Speier
Crowley	Lofgren, Zoe	Stark
Cuellar	Lowey	Sutton
Cummings	Luján	Thompson (CA)
Davis (CA)	Davis (IL)	Thompson (MS)
Davis (IL)	DeFazio	Tierney
DeFazio	DeGette	Tonko
DeGette	DeLauro	Towns
DeLauro	Deutch	Tsongas
Deutch	Dicks	Van Hollen
Dicks	Dingell	Velázquez
Dingell	Doggett	Visclosky
Doggett	Donnelly (IN)	Walz (MN)
Donnelly (IN)	Doyle	Wasserman
Doyle	Duncan (TN)	Schultz
Duncan (TN)	Edwards	Waters
Edwards	Ellison	Watt
Ellison	Engel	Waxman
Engel	Eshoo	Welch
Eshoo	Farr	Wilson (FL)
Farr	Fattah	Woolsey
Fattah	Frank (MA)	Yarmuth
Frank (MA)	Fudge	
Fudge		

NOES—236

Adams	Amodei	Bass (NH)
Aderholt	Bachus	Benishkek
Akin	Barletta	Berg
Alexander	Bartlett	Biggert
Amash	Barton (TX)	Bilbray

Bilirakis	Hall	Petri
Bishop (UT)	Hanna	Pitts
Black	Harper	Platts
Blackburn	Harris	Poe (TX)
Bonner	Hartzler	Pompeo
Bono Mack	Hastings (WA)	Posey
Boustany	Hayworth	Price (GA)
Brady (TX)	Heck	Quayle
Brooks	Hensarling	Reed
Broun (GA)	Herger	Rehberg
Buchanan	Herrera Beutler	Reichert
Bucshon	Huelskamp	Renacci
Buerkle	Huizenga (MI)	Ribble
Burgess	Hultgren	Rigell
Burton (IN)	Hunter	Rivera
Calvert	Hurt	Roby
Camp	Jenkins	Roe (TN)
Campbell	Johnson (IL)	Rogers (AL)
Canseco	Johnson (OH)	Rogers (KY)
Cantor	Johnson, Sam	Rogers (MI)
Capito	Jordan	Rohrabacher
Carter	Kelly	Rokita
Cassidy	King (IA)	Rooney
Chabot	King (NY)	Ros-Lehtinen
Chaffetz	Kingston	Roskam
Coble	Kinzinger (IL)	Ross (FL)
Coffman (CO)	Klaine	Royce
Cole	Labrador	Runyan
Conaway	Lamborn	Ryan (WI)
Cravaack	Lance	Scalise
Crawford	Landry	Schilling
Crenshaw	Lankford	Schmidt
Culberson	Latham	Schock
Davis (KY)	LaTourette	Schweikert
Denham	Latta	Scott (SC)
Dent	Lewis (CA)	Scott, Austin
DesJarlais	LoBiondo	Sensenbrenner
Dold	Long	Sessions
Dreier	Lucas	Shimkus
Duffy	Luetkemeyer	Shuster
Duncan (SC)	Lummis	Simpson
Ellmers	Lungren, Daniel	Smith (NE)
Emerson	E.	Smith (NJ)
Farenthold	Mack	Smith (TX)
Fincher	Manzullo	Southerland
Fitzpatrick	Marchant	Stearns
Flake	Marino	Stivers
Fleischmann	McCarthy (CA)	Stutzman
Fleming	McCaul	Sullivan
Flores	McClintock	Terry
Forbes	McCotter	Thompson (PA)
Fortenberry	McHenry	Thornberry
Fox	McKeon	Tiberi
Franks (AZ)	McKinley	Tipton
Frelinghuysen	McMorris	Turner (NY)
Gallegly	Rodgers	Turner (OH)
Gardner	Meehan	Upton
Garrett	Mica	Walberg
Gerlach	Miller (FL)	Walden
Gibbs	Miller (MI)	Walsh (IL)
Gibson	Miller, Gary	Webster
Gingrey (GA)	Mulvaney	West
Gohmert	Murphy (PA)	Westmoreland
Goodlatte	Myrick	Whitfield
Gosar	Neugebauer	Wilson (SC)
Gowdy	Noem	Wittman
Granger	Nugent	Wolf
Graves (GA)	Nunes	Womack
Graves (MO)	Nunnelee	Woodall
Griffin (AR)	Olson	Yoder
Griffith (VA)	Palazzo	Young (AK)
Grimm	Paul	Young (FL)
Guinta	Paulsen	Young (IN)
Guthrie	Pearce	
	Pence	

NOT VOTING—7

Austria	Giffords	Ruppersberger
Bachmann	Issa	
Filner	Murphy (CT)	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

□ 1849

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

Stated for:

Mr. FILNER. Mr. Speaker, on rollcall 827, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted "aye."

The SPEAKER pro tempore. The question is on the passage of the bill.

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

RECORDED VOTE

Mr. McCARTHY of California. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 413, noes 11, not voting 9, as follows:

[Roll No. 828]

AYES—413

Ackerman	Connolly (VA)	Guinta
Adams	Conyers	Guthrie
Aderholt	Cooper	Gutierrez
Akin	Costa	Hahn
Alexander	Costello	Hall
Altmire	Courtney	Hanabusa
Amash	Cravaack	Hanna
Amodi	Crawford	Harper
Andrews	Crenshaw	Harris
Baca	Critz	Hartzler
Bachus	Crowley	Hastings (FL)
Baldwin	Cuellar	Hastings (WA)
Barletta	Culberson	Hayworth
Barrow	Cummings	Heck
Bartlett	Davis (CA)	Heinrich
Barton (TX)	Davis (IL)	Hensarling
Bass (CA)	Davis (KY)	Herger
Bass (NH)	DeFazio	Herrera Beutler
Becerra	DeGette	Higgins
Benishkek	DeLauro	Himes
Berg	Denham	Hinchey
Berkley	Dent	Hinojosa
Berman	DesJarlais	Hirono
Biggert	Deutch	Hochul
Bilbray	Diaz-Balart	Hochul
Bilirakis	Dicks	Holden
Bishop (GA)	Doggett	Holt
Bishop (NY)	Dold	Honda
Bishop (UT)	Donnelly (IN)	Hoyer
Black	Doyle	Huelskamp
Blackburn	Dreier	Huizenga (MI)
Blumenauer	Duffy	Hultgren
Bonner	Duncan (SC)	Hunter
Bono Mack	Duncan (TN)	Hurt
Boren	Edwards	Inslee
Boswell	Ellison	Israel
Boustany	Ellmers	Jackson (IL)
Brady (PA)	Emerson	Jackson Lee
Brady (TX)	Engel	(TX)
Braley (IA)	Eshoo	Jenkins
Brooks	Farenthold	Johnson (GA)
Broun (GA)	Farr	Johnson (IL)
Brown (FL)	Fattah	Johnson (OH)
Buchanan	Fincher	Johnson, E. B.
Bucshon	Fitzpatrick	Johnson, Sam
Buerkle	Flake	Jones
Burgess	Fleischmann	Jordan
Burton (IN)	Fleming	Kaptur
Butterfield	Flores	Keating
Calvert	Forbes	Kelly
Camp	Fortenberry	Kildee
Campbell	Fox	Kind
Canseco	Frank (MA)	King (IA)
Cantor	Franks (AZ)	King (NY)
Capito	Frelinghuysen	Kingston
Capps	Fudge	Kinzinger (IL)
Cardoza	Gallegly	Kissell
Carnahan	Garamendi	Kline
Carney	Gardner	Labrador
Carson (IN)	Garrett	Lamborn
Carter	Gerlach	Lance
Cassidy	Gibbs	Landry
Castor (FL)	Gibson	Langevin
Chabot	Gingrey (GA)	Lankford
Chaffetz	Gohmert	Larsen (WA)
Chandler	Gonzalez	Larson (CT)
Chu	Goodlatte	Latham
Cicilline	Gosar	LaTourette
Clarke (MI)	Gowdy	Latta
Clarke (NY)	Granger	Lee (CA)
Clay	Graves (GA)	Levin
Cleaver	Graves (MO)	Lewis (CA)
Clyburn	Green, Al	Lewis (GA)
Coble	Green, Gene	Lipinski
Coffman (CO)	Griffin (AR)	LoBiondo
Cohen	Griffith (VA)	Loebsack
Cole	Grijalva	Lofgren, Zoe
Conaway	Grimm	Long
		Lowe

Lucas	Pence	Sensenbrenner
Luetkemeyer	Perlmutter	Serrano
Lujan	Peters	Sessions
Lummis	Peterson	Sewell
Lungren, Daniel E.	Petri	Sherman
Mack	Pingree (ME)	Shimkus
Maloney	Pitts	Shuler
Manzullo	Platts	Shuster
Marchant	Poe (TX)	Simpson
Marino	Polis	Sires
Matheson	Pompeo	Slaughter
Matsui	Posey	Smith (NE)
McCarthy (CA)	Price (GA)	Smith (NJ)
McCarthy (NY)	Quayle	Smith (TX)
McCaul	Quigley	Smith (WA)
McClintock	Rahall	Southerland
McCollum	Rangel	Speier
McCotter	Reed	Stark
McDermott	Rehberg	Stearns
McGovern	Reichert	Stivers
McHenry	Renacci	Stutzman
McIntyre	Reyes	Sullivan
McKeon	Ribble	Sutton
McKinley	Richardson	Terry
McMorris	Richmond	Thompson (CA)
Rodgers	Rigell	Thompson (MS)
McNerney	Rivera	Thompson (PA)
Meehan	Roby	Thornberry
Meeks	Roe (TN)	Tiberi
Mica	Rogers (AL)	Tipton
Michaud	Rogers (KY)	Tonko
Miller (FL)	Rogers (MI)	Towns
Miller (MI)	Rohrabacher	Tsongas
Miller, Gary	Rokita	Turner (NY)
Miller, George	Rooney	Turner (OH)
Moore	Ros-Lehtinen	Upton
Moran	Roskam	Van Hollen
Mulvaney	Ross (AR)	Velázquez
Murphy (PA)	Ross (FL)	Walberg
Myrick	Rothman (NJ)	Walden
Nadler	Roybal-Allard	Walsh (IL)
Napolitano	Royce	Walz (MN)
Neal	Runyan	Waters
Neugebauer	Ryan (OH)	Watt
Noem	Ryan (WI)	Waxman
Nugent	Sánchez, Linda T.	Webster
Nunes	Sanchez, Loretta	Welch
Nunnelee	Sarbanes	West
Olson	Scalise	Westmoreland
Oliver	Schiff	Whitfield
Owens	Schilling	Wilson (SC)
Palazzo	Schmitt	Wittman
Pallone	Schock	Wolf
Pascrell	Schrader	Womack
Pastor (AZ)	Schwartz	Woodall
Paul	Schweikert	Woodley
Paulsen	Scott (SC)	Yarmuth
Payne	Scott (VA)	Yoder
Pearce	Scott, Austin	Young (AK)
Pelosi	Scott, David	Young (FL)
		Young (IN)

NOES—11

Capuano	Markey	Schakowsky
Dingell	Miller (NC)	Tierney
Kucinich	Price (NC)	Visclosky
Lynch	Rush	

NOT VOTING—9

Austria	Issa	Wasserman
Bachmann	Murphy (CT)	Schultz
Filner	Ruppersberger	Wilson (FL)
Giffords		

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There is 1 minute remaining.

□ 1855

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. FILNER. Mr. Speaker, on rollcall 828, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted "aye."

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN EN-GROSSMENT OF H.R. 2930 AND H.R. 2940

Mr. McCARTHY of California. Mr. Speaker, I ask unanimous consent that in the engrossment of H.R. 2930 and H.R. 2940, the Clerk be authorized to correct section numbers, punctuation, and cross-references and to make such other technical and conforming changes as may be necessary to accurately reflect the actions of the House.

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

There was no objection.

APPOINTMENT OF MEMBERS TO CONGRESSIONAL-EXECUTIVE COMMISSION ON THE PEOPLE'S REPUBLIC OF CHINA

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to 22 U.S.C. 6913 and the order of the House of January 5, 2011, of the following Members of the House to the Congressional-Executive Commission on the People's Republic of China:

Ms. KAPTUR, Ohio
Mr. HONDA, California

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2838, COAST GUARD AND MARITIME TRANSPORTATION ACT OF 2011

Mr. WEBSTER, from the Committee on Rules, submitted a privileged report (Rept. No. 112-267) on the resolution (H. Res. 455) providing for consideration of the bill (H.R. 2838) to authorize appropriations for the Coast Guard for fiscal years 2012 through 2015, and for other purposes, which was referred to the House Calendar and ordered to be printed.

THE U.S. ARMY'S 2011 SOLDIER OF THE YEAR

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

Mr. CHABOT. Mr. Speaker, I am proud to offer my enthusiastic congratulations to Army Specialist Thomas Hauser for being named the Army's 2011 Soldier of the Year.

Specialist Hauser is a native of my district, Ohio's First Congressional District. He is a 2008 graduate of Colerain High School and is the son of Colerain Township residents Kim Ranson Hauser and Michael Hauser.

Without question, Specialist Hauser has distinguished himself as the best of the best. This Army-wide competition culminated in a final round of 12 soldiers being tested on a wide array of skill sets, to include physical fitness, urban warfare tactics, a day and night land navigation course, battlefield scenario tests, and a variety of drills.

Specialist Hauser serves his country as a proud member of the 563rd Military Police Company, of the 91st Military Police Battalion, and of the 10th Mountain Division at Fort Drum, New York.

Congratulations to Specialist Thomas Hauser on this great accomplishment. You've made all the folks back home in Cincinnati proud.

IN HONOR OF PENN STATE'S FOOTBALL COACH, JOE PATERNO

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

Mr. THOMPSON of Pennsylvania. I rise today to honor one of the legends of college football, Penn State's football coach, Joe Paterno, who this past weekend scored his 409th victory as head coach. The win took place on a snowy State College afternoon where the Nittany Lions defeated the University of Illinois.

With this past weekend's win, Paterno becomes the winningest coach in Division I football. As if this accomplishment weren't extraordinary by itself, it is important to note that all 409 wins have come under the head coach of one school—Penn State.

Starting his football coaching career at Penn State in 1950 as an assistant coach, Paterno's tenure has spanned over 62 years. His 409-win and 136-loss record is truly unrivaled, passing over legendary coaches Bear Bryant of Alabama, Bobby Bowden of Florida State, and Eddie Robinson of Grambling.

From 1950 to today, Coach Paterno has led his team with humility, class, and integrity. He's truly one of a kind, but words can't describe his tremendous contributions to the Penn State community.

Today, I stand to honor and recognize Coach Paterno, the winningest coach in Division I football history.

Congratulations, Joe Paterno.

□ 1900

PATRIOT AND MEDAL OF HONOR RECIPIENT FIRST SERGEANT DAVID MCNERNEY, UNITED STATES ARMY

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

Mr. POE of Texas. Mr. Speaker, as we near Veterans Day, I want to pay a special tribute to my friend First Sergeant David McNerney. Here is a photograph of him, here to my left. After high school in Houston, David volunteered and enlisted in the United States Navy. He spent two tours of duty in Korea. And after leaving the Navy in 1953, he joined the United States Army. In 1962, McNerney was one of the first 500 soldiers sent to Vietnam. During his third tour of duty in Vietnam, he was stationed near the Cambodian border. And in March of '67,

he and his company were sent to recover a missing reconnaissance team.

Coming under heavy Vietnamese attack, McNerney was wounded by a grenade, and his commander was killed. Nonetheless, McNerney continued the fight, calling in close artillery fire. He destroyed an enemy machine gun, he pulled wounded to safety, he secured a landing zone for medical helicopters, and he refused to be evacuated himself. His actions stopped the enemy advance and saved his own men's lives. His valor earned First Sergeant McNerney the Congressional Medal of Honor, and it was presented to him by President Lyndon Baines Johnson. Then McNerney volunteered yet again for a fourth tour of duty in Vietnam.

After serving in the Army and the Navy, McNerney returned to Crosby, Texas. And last year, my friend First Sergeant McNerney died in Texas, still a patriot. Mr. Speaker, where does America get such men as these, these warriors, this rare breed, these Americans?

And that's just the way it is.

GUILLERMO FARINAS

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

Mr. RIVERA. Mr. Speaker, I rise to inform my colleagues of yet more beatings and arrests of opposition leaders by the Castro dictatorship in Cuba. Early this week, Guillermo Farinas, winner of the Sakharov Human Rights Award in 2010, was beaten and arrested by Castro's thugs while visiting another dissident on a hunger strike at a hospital in the Santa Clara province. According to his mother, Farinas was not allowed into the hospital and was arrested. A State security agent then held him in place and beat him.

Farinas is a dissident journalist who has advocated for a free press and against Internet censorship while also participating in various hunger strikes, asking for the release of political prisoners. On Monday, Cuban State security officials also arrested prominent dissidents Jorge Lúiez Pérez García "Antunez" and his wife Yris at the same hospital and proceeded to drag them through the street.

While some across the world continue to ignore the brutal reality of repression and human rights abuses in Cuba, even pushing for appeasement of the Castro tyrants, these heroes continue fighting for freedom and democracy. Let us not forget their brave struggle.

HIGH-LEVEL NUCLEAR WASTE DISPOSAL

The SPEAKER pro tempore (Mr. FLEISCHMANN). Under the Speaker's announced policy of January 5, 2011, the gentleman from Illinois (Mr. SHIMKUS) is recognized for 60 minutes as the designee of the majority leader.

Mr. SHIMKUS. Mr. Speaker, before my freshman colleagues get too con-

cerned, I am only going to go a couple of minutes to talk about why I have been coming to the floor once each week for a whole debate on high-level nuclear waste and a national repository that is defined in law, a law passed in 1982 that that national repository would be at Yucca Mountain. So I have been going through a geography lesson about where we have nuclear waste in this country, comparing it to the site at Yucca Mountain, and then addressing the positions of our colleagues on the Senate side from those affected States.

The House has spoken on Yucca Mountain again this year in a vote in which 297 of my colleagues joined me in ensuring that we had enough money to finish the scientific study to finally bring closure to Yucca Mountain and, if the science is sound, then start moving high-level nuclear waste from all over this country to a single repository. So today I come to the floor to highlight another location.

This is Yucca Mountain. And I want to remind folks that Yucca Mountain has no nuclear waste onsite right now. The waste, once it gets to Yucca Mountain, will be stored 1,000 feet underground. The nuclear waste will be 1,000 feet above the groundwater. And Yucca Mountain is 100 miles from the Colorado River. So it's pretty far. It's in a mountain. It's in a desert. It is pretty far from ever being close to major bodies of water. And what's been interesting is, as we go around geographically, we find that we have high-level nuclear waste right next to major rivers and major lakes throughout the country.

This is one of the most compelling sites in our tour so far. This is a nuclear power plant in California called San Onofre. And if you look at this—yes, this is the ocean. Here is the nuclear power plant. And yes, these are waves that are coming up to the rocky shoreline and a concrete barrier that leads to the nuclear power plant.

Now compare San Onofre with Yucca Mountain. There are 2,300 waste rods—that's nuclear waste rod material—onsite here right next to the Pacific Ocean. There's none at Yucca Mountain in the desert. The waste is stored above the ground and in pools here. The waste will be stored 1,000 feet underground at Yucca Mountain. The waste here is adjacent to the Pacific Ocean. You can see the waves. Yucca Mountain is in a desert, and it's 100 miles from the Colorado River. San Onofre is 45 miles from San Diego. Yucca Mountain is over 100 miles from Las Vegas, Nevada. So if you want to compare and contrast where we should have nuclear waste, would it be next to the Pacific Ocean? Or should it be in a desert underneath a mountain? I would think most Americans and my colleagues on the House floor agree, based upon our 297-vote total, that it should be in a geological repository underneath a mountain in a desert.

So let's look at the surrounding Senators and what are their current positions as far as we can determine. Senator BOXER says that if the Yucca project is constructed, there will be thousands of shipments of high-level nuclear waste transported through California. She voted "no" on Yucca Mountain in 2002. Senator FEINSTEIN, after Fukushima Daiichi, said, "I had always thought we didn't need one. Yesterday"—and that was the day after the damage done because of the tsunami in Japan—"yesterday candidly changed my mind." She voted "no" to Yucca in 2002. I think she might be reconsidering.

Senator MCCAIN voted "yes" in 2002. "I was absolutely opposed to its closure," he said, referring to Yucca Mountain. "It's absolutely ridiculous to not have Yucca Mountain after developing it over a 20-year process." I would agree with Senator MCCAIN. We've already spent \$12.5 billion for Yucca Mountain. I think it's time that we finish the project. Senator KYL is quoted—these are the two Senators from Arizona, next to California—and he used this example of just everyday residential waste. He says, "It is a little like saying since every Wednesday morning, everybody in my area of Phoenix is going to put their garbage out, and because we keep producing garbage, we should not have a dump to where all that garbage is taken. If we produce more garbage and store it on-site, it is, in effect, storing it on the curb. That doesn't argue for the proposition that there should not be a central repository where that material is taken and disposed of in a proper way."

□ 1910

So I come back down to the floor to highlight another location where you have high-level nuclear waste near a major body of water, the Pacific Ocean, not in the desert as defined by law we should.

Other States and locations that I've talked about, I first went to Hanford which is high-level nuclear waste, 23 million gallons in tanks that are leaking a mile from the Columbia River. Then I went to Zion.

Mr. DOLD. Will the gentleman yield?

Mr. SHIMKUS. I yield to the gentleman from Illinois.

Mr. DOLD. The gentleman raises a great point. In Zion, just a sheer couple of miles from my district, right along the coast of Lake Michigan, next to 95 percent of the fresh drinking water, surface fresh water in the United States, and we're storing just literally yards off the shore of Lake Michigan spent fuel rods. That is obviously not the place to be doing that; and it's my understanding, correct me if I'm wrong, at Yucca Mountain we're talking about 1,000 feet underground, 1,000 feet above the water table, and at least 100 miles away from most of the individuals and inhabitants that are around. A perfect place. And we've spent \$14 billion constructing it. It

seems like common sense that we want this waste not around fresh water, not around some of the urban areas, but in a place specifically designed, as Yucca Mountain is.

Mr. SHIMKUS. Reclaiming my time, as my colleagues know, Senator KIRK is strongly in support of moving high-level nuclear waste to Yucca Mountain. Senator DURBIN said the right things. We just want him now to lead on that issue for the importance of the State of Illinois.

Another week I talked about the Savannah River site, nuclear waste right on the Savannah River, and highlighted the Senators there. And now I end up this week talking about California. This is not the only nuclear power plant that's on the Pacific Ocean. There's one in San Luis Obispo.

I appreciate my colleagues allowing me this time to do my weekly process of talking about high-level nuclear waste. It's the law of the land, and we're going to continue to work hard until we get this done and we move and have a central repository for high-level nuclear waste in Las Vegas, in Nevada at Yucca Mountain.

With that, Mr. Speaker, I yield back the balance of my time.

GOP FRESHMEN HOUR

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Colorado (Mr. GARDNER) is recognized for the balance of the hour as the designee of the majority leader.

Mr. GARDNER. Mr. Speaker, tonight I am joined by several of my colleagues from the freshman class to talk about some of the greatest issues facing our country and what we are going to do in this country to get our job creators back on their feet so we can do something to address the unacceptably high levels of unemployment.

For the past 11 months in this Congress, we have been focused on what it would take to get government out of the way and let job creators do what they do best, and that's put people back to work. How can we restore the economic growth of this country? Obviously as part of that, you look at so many of the policies that this country has—whether it's regulations, whether it's overspending, whether it's our tax policy—but it all starts right here in the House of Representatives of what we are going to do, the policies we are going to pass to get this country hiring again.

Over the past several months, this is the 32nd month in a row, actually, where unemployment has exceeded 8 percent. For 32 consecutive months, the unemployment rate has been at or above 8 percent. Remember back when the stimulus was passed, they said if it was passed, the unemployment rate would never exceed 8 percent. But we're in the 32nd month in a row of unemployment over 8 percent. Fourteen million people, the number of Ameri-

cans who are unemployed. The number of net jobs the economy has shed from February 2009 when the stimulus was signed into law, 2.2 million people losing their work. The unemployment rate among job-seekers between the age of 16 and 19 is 24.6 percent.

This country faces a crisis. It's a crisis of jobs, and that's what we have risen to the task to accomplish, to find jobs and to make sure that we are creating policies to get this country back to work. The House of Representatives for the past 11 months has worked hard to pass legislation to find ways to get the private sector moving again.

I would start with a number of bills that we've called the forgotten 15. The forgotten 15 are a number of bills that this House has passed, many with strong bipartisan support, to get job creators going again and to get the private sector invigorated and hiring once again. One bill is Reducing Regulatory Burdens Act. My bill, H.R. 2021, No. 7 on the list, this bill, if signed into law by the President, would create 54,000 jobs around the country, creating opportunities to develop American energy and American energy security. There are actually more bills. This is just the beginning, and we've gotten 15.

The question I hear in town meeting after town meeting is: Where are those jobs? Well, I want to show you another chart that shows where those jobs are. You see the forgotten 15. We did a little Google search and the Google search showed us those jobs are right here in the United States Senate. They are waiting to be passed by the United States Senate. Where are the jobs? The forgotten 15 are piling up in the Senate. The bills that we have passed, bills like the Jobs and Energy Permitting Act that would create jobs—54,000 jobs waiting in the United States Senate; waiting to be acted on; waiting to be moved; waiting to be signed by the President of the United States.

We have got a great conversation tonight, and I hope participation from colleagues around the country will shed light on our efforts.

Mr. DOLD. Will the gentleman yield?

Mr. GARDNER. I yield to the gentleman from Illinois.

Mr. DOLD. You've talked about the forgotten 15. I'm just wondering if the jobs bills that we passed on the floor just moments ago would add 16 and 17 onto that list.

Mrs. ROBY. Will the gentleman yield?

Mr. GARDNER. Reclaiming my time, I yield to the gentlelady from Alabama.

Mrs. ROBY. It's actually 22. Our work today on the floor put the forgotten 15 to a number of 22. I don't know if you're ready for us to start this discussion, but I would just like to read a couple of words.

We have all been carrying around "Where are the jobs?" Everybody has theirs, I'm sure, in their pocket to remind the people of the United States of America of exactly these bills and what

we have done to reduce regulatory burdens to allow for offshore drilling. The list goes on and on. And even today, the Access to Capital and Entrepreneur Access to Capital was right here on the floor just minutes ago.

But I found myself looking at the thesaurus, looking for a good word for “forgotten” because now we’re at 22. Instead of picking a great “T” word, although there is one and I’ll get back to that in a minute, we can look at words like “abandoned,” “blacked out,” “blotted out,” “omitted,” “left behind,” “drew a blank,” but the best one is “slipped one’s mind.”

I think as Americans we have to ask ourselves what’s on the minds of those in the Democrat majority in the Senate, because if they were to get out and travel around their district and look into the eyes of the people who are without jobs, who can’t put food on the table, who are struggling to make ends meet, I think it might slip them right back into reality.

The President is saying over and over and over again, We can’t wait. Yet now we’ve got the tardy 22. These bills need to be voted on by the Senate. It has been over 900 days since they have even passed a budget. This is unconscionable. This is the United States of America, the greatest Nation in the world; and yet we have a Senate that is unwilling to do the job that the people of America sent them here to do.

So as we continue through this discussion here tonight, we need to focus on the tardy 22, the bills that have yet to be voted on by the Senate.

I thank my friend from Colorado for having this hour tonight.

Mr. GARDNER. I thank both the lady from Alabama and the gentleman from Illinois who rightfully pointed out that with the addition of the bills that passed the House just today, we have added to the forgotten 15 bills that are creating jobs, that have passed the House, many with strong bipartisan support, that number now reaching 22, the bills that would create thousands and thousands of jobs around the country, recognized by people on both sides of the aisle as bills that would do what it takes to create jobs in this country.

I yield to the gentleman from New York.

Mr. REED. I thank the gentleman for yielding and for taking the leadership role and putting this hour together, and joining my fellow freshman Members on the floor of the House to talk about the number one issue of the day, and that is our economy. That is jobs.

□ 1920

I come down here tonight to join my colleagues and to tell the American people that we here in the House of Representatives are going to be open and honest and will push forward an agenda that relies on the private sector being that primary engine that creates the economic environment so that people—hardworking Americans, hardworking taxpayers—have the oppor-

tunity to take care of their children for generations to come by having a good, solid job.

I’m looking at the vote tally from tonight’s two votes that we took just moments ago that added to the forgotten 15, the last two of the tardy 22. And look at the numbers on passage of each bill. It was 407–17, and it was 413–11. That is almost an unbelievable percentage of bipartisan support in the House of Representatives for two bills that are going to create a stronger private sector America so that we can put people back to work.

And yet we continue to engage in partisan politics in the Senate, and we don’t even allow these bills to have a vote on the floor of the Senate, at least to be debated in an open and honest debate, an argument about their merits to be heard by all Americans just like we do here in the House of Representatives on the floor of the House.

It’s interesting. I listen to the President as he goes around and he’s promoting his Jobs Act bill, and I would say that I clearly have an impression that the President is concerned about his job. But is he really concerned about your job? Because he’s spending an inordinate amount of time going around this country rather than coming here to Washington and working with us in the House and working with the Members in his own party in the Senate to say, Take up with these bills and have an honest debate. Send them over. If they strengthen the private sector of America—like essentially all of our colleagues here in the House agreed tonight would do by passing and supporting these bills with the numbers that we see—have that debate in the Senate and move forward.

We’re going to stand, and we’re going to continue to work for the hardworking taxpayers here in the House of Representatives. I know my colleagues share in that sentiment because that’s what we came to Washington to do. We came to Washington as freshmen Members of Congress not to engage in politics, not to engage in partisan debates, but to talk about fundamental policy issues that are going to move us forward as a Nation, so that we can have the great experience that we’ve all enjoyed and the opportunities that we’ve all enjoyed, so that all of our fellow Americans can give that opportunity not only to themselves but to their kids, to their brothers, their sisters, so everybody in this Nation can enjoy that opportunity.

Mr. GARDNER. I thank the gentleman from New York.

You bring up some great points in terms of what the American people are facing when they look at Congress and see the number of bills that we have passed with bipartisan support to create jobs. They see them passing the House with bipartisan support and going over to the Senate and are asking, Where are the jobs? Right over in the U.S. Senate.

I will share with you some of the uncertainty that our constituents are fac-

ing. Consumer confidence has plunged. A measure of Americans’ optimism about the economy and their personal financial situations recently dropped to its lowest level in 2½ years in October. CBS News had a poll this past month. Americans say they feel worse about the economy than they have since the depths of the Great Depression. The Great Recession that we are in now, the fact that Americans feel worse about this time than they did about the Great Depression is simply unacceptable. And we have addressed legislation. We have passed legislation to deal with the uncertainty and to put people back to work.

I now yield to the gentlelady from Washington, one of the ladies who has worked very hard in this House to get people back to work.

Ms. HERRERA BEUTLER. Thank you so much.

We’re all here tonight because we really believe that America is the greatest country on the face of the Earth, and it is so because of her people.

Folks at home in my neck of the woods in southwest Washington are out of work. I can go through the statistics. It’s alarming. It’s very alarming. I have family and close friends who have been out of work now going on several years. Double-digit unemployment, and we’ve been at this rate for 3, going on 4 years now.

I had a jobs fair a couple of weeks ago. We invited employers who are hiring real jobs, good jobs to come. We got them in a room with job seekers and put out kind of an all-hands-on-deck call: Anybody who’s looking for a job, we have real job openings available. Come to this jobs fair. We had over 1,700 people show up. And as I walked through the line that snaked through the parking lot to say hello and to greet these folks, I was talking to men and women, young and old, very experienced or fresh out of high school or college who were looking to find work, experienced individuals who had that look on their face, some of them, of desperation. And they’re asking, What is Congress going to do? What is Congress going to do to help me find work to keep my mortgage, to pay for my kids’ education, and to put food on the table? What are you going to do?

Well, we’re here tonight to talk about some of the things we’ve already done. And right now what we’re doing is we want to put pressure on the other side of the rotunda to pass these bills and get some jobs flowing for the folks who stood in that parking lot.

That event was a success. We’ve had over 30 people find work, and we’ve had hundreds more who are in interviews. Great. I did that because I didn’t feel you could wait on an act of Congress. And watching those individuals who are on the other side of the rotunda who haven’t passed any of these jobs bills, it would seem like a good idea. But here tonight we are applying appropriate pressure to that group, saying, Pass these bills.

Let me talk to you about one of these bills that will make a huge difference for people across this Nation. It's called the EPA Regulatory Relief Act. It's a simple bill. It's a very bipartisan bill. And let me tell you about this bill. And people throw around that word "bipartisan." What does that mean? It means strong support from Republicans and Democrats.

I'm going to read for you, right here is H.R. 2250. That's the bill that we passed off this House floor. These are all of the folks, my friends from the other side of the aisle. Here are the Democrats in the House who have sponsored this bill. We have folks in leadership and we have newer Members. They have joined with the Republican House here and passed a bill, the EPA Regulatory Relief Act, that the Senate must take up if we are going to protect these jobs. These regulations, in fact, hit all sorts of industries.

There's a rule that the Obama administration's EPA has put forward that says business, industry, and hospitals, anyone that has a type of boiler, you have to put millions, in some cases millions of dollars into this boiler to bring it up to some standard. That standard hasn't been clearly defined. And, actually, the EPA itself has asked and said, Can we take a little bit more time to figure out what we are requiring of folks before we require major capital investments, capital investments that could otherwise be used to hire someone or to increase productivity in a business to create more jobs?

But what's happening is these businesses are now going to be required to put this money into an expenditure to bring this boiler up to some code that we can't prove has any environmental benefit, which is why you see so many folks who are advocates for the environment who have cosponsored this bill in the House. We need the Senate to pass this bill; otherwise, we could lose potentially over 20,000 jobs nationwide. That's in the primary pulp and paper industry alone. I'm not talking about hospitals. I'm not talking about other industries. In southwest Washington, we value the primary pulp and paper industry, which is 18 percent of that workforce.

At a time when we need to be creating jobs, we certainly should be getting rid of those regulations that cost us jobs. The way we do that is we get the Senate to join with us and pass this bill, get it to the President's desk, get that man to sign that bill and move forward for the people in our communities.

The EPA, the Obama administration's EPA alone has estimated that that regulation, if untouched, will cost employers over 5, almost 6 billion, and that's the low-end number. The industries have said it would be as high as 14 billion. Any way you look at it, that's a high price tag that's going to cost jobs. Over 230,000 total jobs are at risk if you count the related industries, not

just pulp and paper. So we're talking about major impacts to our national economy, and all we have to do—all we have to do to protect those jobs is we need to pass this bill off the Senate floor, get it to the President and get him to sign it into law. We really don't have time to wait.

I have talked to the men and women, the moms and dads, the young people who are hoping to find work. And when we let some of our industry just go out, basically die, death by 1,000 cuts, death by 1,000 regulations, shame on this institution. Congress does need to act, and I implore my colleagues on the other side of the rotunda to join with us in this bipartisan fashion. Send this bill to the President, and have the President sign it.

□ 1930

Mrs. ROBY. Will the gentlelady yield?

Ms. HERRERA BEUTLER. I yield to my colleague from Alabama.

Mrs. ROBY. I just want to say to all of our colleagues on the floor tonight, it's so important to the gentlelady from Washington not to wait, that she's spending her birthday night on the floor of the U.S. House of Representatives fighting for the American people. So happy birthday to our friend and colleague.

Ms. HERRERA BEUTLER. Thank you.

With that, I thank the gentleman for yielding.

Mr. GARDNER. And thank you for the points that you raised.

Talking about the EPA and the regulations they've issued, I had the opportunity at a committee hearing several months ago, the Energy and Commerce Committee, to discuss with the assistant administrator of the EPA—one of the assistant administrators, Mathy Stanislaus—where we were asking a very simple question: Does the Environmental Protection Agency actually take into account jobs, the impact on jobs when they do an economic analysis? And the answer we got was, no, he didn't take into account jobs when they did the economic analysis. And I find it hard to believe that anybody could actually have an adequate analysis of a rule or regulation's impact on the economy if they're not even taking a look at jobs and what it means for our economy.

Ms. HERRERA BEUTLER. Will the gentleman yield?

Mr. GARDNER. I yield to the gentlelady from Washington.

Ms. HERRERA BEUTLER. With that point, we're not saying let's erase or eviscerate environment protections, absolutely not. We want to protect our quality of life and pass it on to the next generation. We're simply asking, as with our Democratic colleagues, for some common sense to be used. Take into account, when you're going through the matrix of these environmental regulations, what the impact is on the economy. It's a very reasonable, very commonsense way to approach it.

Mr. GARDNER. I thank the lady from Washington and yield to the gentleman from Illinois.

Mr. KINZINGER of Illinois. I thank the gentleman from Colorado.

You know what's amazing about those forgotten 15? You know how much they cost? Nothing. I mean, isn't that great? When you think about it, we're talking about something out of Washington, D.C. that doesn't cost anything and is actually going to do something. I mean, how often does that happen? Well, if you look, a couple of years prior—or actually I guess a year ago 4 years prior—everything that came out of here cost a lot of money.

The President's own stimulus bill, as was mentioned earlier, when they said unemployment will never go above 8 percent if we pass this, in fact it has never gone below 8 percent since it was passed; and that cost almost \$1 trillion added onto our debt. And I actually remember once I was doing an interview and there was a fellow Congresswoman from the other side, there was a Democrat that said, well, you know, the problem with the first stimulus is it wasn't large enough. That's why it didn't work, it wasn't large enough. Okay. I disagreed, but for a moment of time let's say that's accurate; let's say it wasn't large enough. So why would you do a stimulus that's half as large as the original one?

Truthfully, to be honest with you guys, I think that the President has no intention of his jobs plan, his Stimulus II passing the House of Representatives. In fact, I think if we actually voted on it and passed it tomorrow, there would be some panic in the administration because they know that it's not going to be a job-creation plan; they know it's just a political thing to talk about.

This is a real job-creation plan right here, the bills that we have over in the Senate. And it's time that today we just—I mean, look, Senator REID, take up the bills, vote them down if you want to vote them down, but give the American people a voice. They can't have a voice when they sit on your desk. You don't have a voice when they sit on your desk. We don't need another \$450 billion added onto our debt. What we need is to pass these bills and this plan.

I thank the gentleman for yielding.

Mr. GARDNER. I thank the gentleman from Illinois.

I know in Colorado that my neighbor the gentleman from Kansas has done tremendous work on getting this country back economically and what he's doing to create jobs.

I yield to the gentleman from Kansas.

Mr. YODER. I appreciate the gentleman from Colorado for yielding your time.

I was listening to the comments from the gentleman from Illinois discussing the unemployment rate being over 8 percent now for some time. In fact, it's been over 8 percent for 32 months,

which is the longest period of unemployment this high since the Great Depression. I mean, the things we're doing in Washington, D.C. frankly haven't been working, and so it's time to start pushing the types of bills that the House has been pushing this year to try to get this economy back on track.

I'm happy to join my colleagues tonight. I'm also happy to be a strong supporter of the forgotten 15 and the new seven bills and dozens of bills that are passing the House throughout this session that will help the economy recover and help small businesses create jobs.

Now, Americans are frustrated with what they see going on in Congress, with what they see going on in Washington, D.C., and there's a reason, because they see the policies that have failed in this town over the past few years and they don't believe that Washington can function and they can do things to help the economy recover.

That's because we've been doing all the wrong things. Whether it was the bailout, stimulus bills, Cash for Clunkers, the health care takeover, cap-and-trade, Card Check, you couldn't think of a more anti-business set of legislation that this Congress passed over the last few years than those bills. And what they did is they've held down the recovery and they've stopped small business owners, they've stopped entrepreneurs from growing and creating jobs.

Frankly, we know that jobs are not going to be created in Washington, D.C. They're going to be created back home in places like Illinois and in Colorado and in Kansas and in Alabama and, yes, even Wisconsin—all across the country—by innovators and job creators and entrepreneurs, the people that built this country and that create the jobs.

They're not going to come from big Washington programs, and that's what has caused the problems in this country. These big Washington bailouts run up national debt. All of it has not worked. And so it's time we changed course. It's time we start pushing legislation that will promote small business, that will promote the free enterprise system. And frankly, these things are common sense. The American people want Congress to pass commonsense legislation.

The point about these commonsense bills that the House is pushing, these pro-business, pro-job-creating bills that the House has been pushing and sending over to the Senate, is that they focus on the very things that built this country in the first place. This Nation was not built because we had the highest tax rates in the world, because we had more regulations than any country in the world, because we had national debt in the trillions. That's not what built this country. It was the hard work and determination, the sweat equity of the American people—who had no guarantees—who built this country brick by brick.

The commonsense things that Congress doesn't do, that they've been doing the wrong way for years—look, tax increases. Tax increases don't create jobs. Borrowing and spending doesn't create wealth, doesn't create jobs. Regulations don't create jobs. And so every day in Washington we're putting more barriers in the way of these small business owners that we want to have create jobs, and it's making things worse.

In fact, just looking at the regulations that are coming out every week out of Washington, it's unbelievable. This is just a stack of the regulations that have come out just this week in Washington, D.C. Monday, a new set of regulations. Tuesday, a new set of regulations. Wednesday, a new set of regulations. Thursday, another set of regulations. Just this week, these regulations, they just don't stop. It just keeps coming and coming and hitting our small business owners and stopping the economy from recovering.

Let me just give you an example of what these regulations have. On Wednesday alone, 188 pages of new regulations dealing with the health care takeover. Is that what the economy needs? Is that what you hear from your small business owners at home? Is that what Americans are crying out for, 188 new pages of regulations dealing with health care? It's got to stop.

And yes to the President: we can wait on having new regulations, we can wait on the President's big tax increases, we can wait on this stuff. We don't need 188 new pages of ObamaCare regulations. We don't need this new stack of regulations this week. It's not helping the economy recover. It's making it more difficult.

That's why I'm proud to stand with my colleagues today on the House floor and fight for the American people and fight for the prosperity of this country that we all believe in. We know we can restore it, but we've got to stop doing the stuff in Washington that's making it hard to recover.

Mr. GARDNER. I have a question for the gentleman, if he would entertain it. You're talking about, what you're holding in your hand, that is this week, that's just 1 week, 1 day of regulations?

Mr. YODER. These are the regulations that have come out since Monday. You have Monday, Tuesday, Wednesday, Thursday, the regulations. These didn't create jobs. These made it harder on the economy. Every day—in fact, I think there's been over 65,000 new pages of regulations coming out of Washington, D.C. Frankly, to the gentleman from Colorado, the people at home, they hear us talking about the regulations, but they may not always see and understand what Washington is actually doing. This is what we're doing to the job creators; this is what we're doing to the entrepreneurs of this country. We are strangling them. These regulations are making what was once the most prosperous Nation

in the world, that was a beacon of hope around the world that we all still believe in, it's trying to strangle that and we've got to stop it.

Mr. GARDNER. I thank the gentleman from Kansas.

One of the most common things I hear at town meetings is the issue of uncertainty in our economy, and the issue that regulations are forcing businesses to make decisions not to hire new people, but to actually either prevent them from growing or to actually reduce in size.

With that, I would yield to the gentleman from Illinois.

Mr. DOLD. I thank the gentleman for yielding.

I still am just thinking about the regulations from this week, and the week is not over. We've still got another day of regulations that are going to be coming out.

And we hear time and again from our colleagues on the other side of the aisle that it's been 10 months and still no jobs bill. We hear it time and again with the 1-minute speeches when we open up session; the other side says "still no jobs bill."

□ 1940

Well, I beg to differ. We've got jobs bills. We talk about the forgotten 15. We've got several more. We passed some tonight.

Part of our plan is to empower the private sector. Part of our plan is to make sure that we're eliminating some of the uncertainty that's out there. And let me just tell you, the week of regulations, just 1 week of regulations that are out here that literally shakes the desk when you drop it is certainly not creating more certainty.

Now, the one thing that I am pleased to say is that I believe that we were sent here to be able to work with those on the other side of the aisle to move our country forward. I am pleased to say that we passed bills today talking about access to capital for job creators, like many of us here coming from the private sector—broad bipartisan support.

The President of the United States came and spoke before the Chamber here in a joint session talking about a jobs plan. As opposed to saying no, I don't want it, what I tried to talk to others about, and I know many agree, is what are the areas that we agree on?

Let's talk about free trade or the trade agreements. We agree. We passed those. That's about 250,000 American jobs, increasing our bottom line in terms of our GDP by \$10 billion this year alone with South Korea as the only one. We add Colombia and Panama and that number obviously rises.

The President talks about the burdensome regulations. We agree. We need to make sure we have regulations. As the gentlelady from Washington noted, we want them to be smart regulations, not just more of them. I mean, my goodness. How much does it cost us to even print these?

The long and the short of it is that we need to create an environment, we need to create an environment for the private sector out there with broad bipartisan support. And I believe that if we ask those on the other side of the aisle what's the biggest issue facing our country today, it's jobs and the economy. We just have a different view of who should be creating those jobs.

I believe it should be the private sector. I believe the private sector, entrepreneurship. The United States of America has been and continues to be the greatest force for hope the world has ever known. We have 29 million small businesses in our Nation. If we can create an environment where half of them can create a single job, think about where we'd be then.

Let's just take a look at this because these are some bold points, and I think if I asked the gentleman from Illinois to talk to me about empowering small businesses and reducing government barriers to job creation, I guarantee you he can give me a couple of things that we're doing right now here in this Congress.

If I talked to the gentleman from Colorado about fixing the Tax Code to help job creators, I know that he'd come up with some things because we've already done it. We passed a budget.

We're at 918 days in the United States Senate. 918 days, and still no budget. Yet, the law requires the Congress to come up with a budget every April 15. And yet that responsibility—by the way, it's against the law—has been shirked by the United States Senate.

We're going to hear more about this "Do-Nothing Congress." And I want to make sure that the American public knows that we are here passing what we believe is commonsense legislation, in a bipartisan fashion, to move the country forward.

We realize that unless things pass the United States Senate and go to the President's desk for signature, we're not going to be able to move the needle.

The American public is frustrated. We're frustrated too, because I believe that the American Dream is at stake. The American Compact that we all came to Congress to deal with, that we leave the country better for the next generation than we received from our parents and grandparents, I believe, is in jeopardy today. That, to me, is completely unacceptable.

Mrs. ROBY. Will the gentleman yield?

Mr. DOLD. I yield to the gentleman from Alabama.

Mrs. ROBY. I'd just like to say, I had asked for the totals; I didn't have them written down. But you take the kind of bipartisan support that you're talking about that we received on the two bills that we passed just today, the access to capital and the access for entrepreneurs, you take that kind of bipartisan support—the American people are

frustrated because the President is calling this the Republican Congress. This is a bicameral Congress, and whereas we hold the majority in this House, we don't in the Senate.

But you saw the actions that took place on the floor tonight. The first one passed 407-17. The second bill passed 413-11. There is a way to find common ground without compromising principle, and that is what we are doing because the American people are hurting, and we've got to create that environment, and we have by passing these bills.

We are calling on those in the Senate to see our bipartisanship in this House to get Americans back to work.

Mr. DOLD. I thank the gentlewoman for commenting on that. There's no doubt. Look, bipartisanship can be done. The American public is frustrated because they don't think that we're working, and, in some instances, we know that Washington can be broken.

We want to work together because we know we've got to move the ball down the field. We know we've got to get people back to work. We've got a 9.1 percent unemployment. What is it in Wisconsin?

Mr. DUFFY. About 9 percent.

Mr. DOLD. About 9 percent? In Illinois it's at 10 percent. In certain areas of the 10th District in Illinois we've got areas of 20 to 22 percent. I can tell you that jobs right now, absolutely number one priority, and that's why I'm willing to work with anybody here in Washington that's willing to listen, that's willing to reach across the aisle to come up with solutions. And I want to let you know, people are saying that we don't have a plan—we've got a plan: Jobs.gov.gov. I welcome everybody to go get it.

Mr. GARDNER. I want to thank the gentleman from Illinois for his comments because when he started talking tonight he talked about his great hope and optimism for this country, the fact that we really do live in the greatest Nation on the face of this earth.

But we face tremendous challenges. The unemployment that you spoke about for your State, the unemployment in Wisconsin, the unemployment levels in Colorado and across this country are significant. Fourteen million people who are out of work, and if you start looking at the people who are underemployed or who've simply given up looking for work, that number increases even more.

I want to share with you something that I think is very difficult for all of us to realize is happening, and that's the fact that there's more fear about our future than at many other times in our history. According to a recent newspaper account, a resounding 69 percent of respondents said the country is in decline.

But yet we know this country is better. We know this country is great. We know that the bills that we have passed, the leadership that we have

provided will restore the greatness of this country and get this country working again.

I have worked with my colleague from Colorado for many years in the State legislature. He is a small businessman, somebody who knows how to sign a check to employees, to work under regulations that he has had to deal with, and in the State legislature he stood up for jobs, and I know he's doing the same thing here.

I would yield to my colleague from western Colorado, and thank the gentleman for being here tonight.

Mr. TIPTON. I thank the gentleman for yielding.

We talk about unemployment in this country—over 8 percent, 9.1 percent nationally.

Let me tell you the story in my district in Colorado, the two largest communities: 10.7 percent unemployment in Pueblo, Colorado; 10.5 percent in Grand Junction, Colorado. I have 29 counties in Colorado. We have one county that has higher than 17 percent unemployment.

There's a lot of discussion on this floor in Washington, DC, about jobs and the economy, and it's well placed. We talked about businesses. But what we often forget to remember is that these businesses are made up of moms and dads, grandparents, people with hopes, with dreams for a better future. These are the employers, the people who make America work, working together in business.

Let me tell you a story about a man named Jim Bartmus in Pueblo, Colorado. Just about a month ago, Mr. Bartmus, who was a contractor, was faced with a real dilemma. Just a few years ago he qualified under the President's definition as wealthy. A small contractor. That wealth he reinvested back into his business to try and grow it, to try and create more jobs in this country.

Mr. Bartmus made that investment. He paid down his line of credit to zero. When he went to the bank to re-up that line of credit to be able to keep that business going, to keep his 24 core employees at work, he discovered that, because of regulations, because of Dodd-Frank, that he couldn't get that line of credit re-upped once again. As a result, Mr. Bartmus lined up his equipment and auctioned it off.

When you talk to a grizzled contractor, and you hear his voice crack as he has to describe how he laid off 24 people that we call employees—and he called family, you know this hits America at home.

As I travel throughout my district, as I know my colleagues travel throughout the rest of the country, we hear the same lament from small business, from the number 1 job creators in this country. They're overregulated. They're worried about that pile of regulations that we see dropped upon the desk on a weekly basis. Being able to have access to capital. What is that tax rate going to actually be?

□ 1950

What is the President's health care plan actually going to cost? Those are the questions that they raise and why they are afraid to invest. If we will unleash American entrepreneurialism once again, if we will create that certainty for Americans to do what we do better than any people on the face of the Earth—that's to create, to innovate, to build—we can get this American economy moving.

My colleague from Colorado and I have discussed oftentimes there's something very unique about being an American. The very blood that courses through our veins is infused with something that people from around the world simply can't understand. We don't look for government to be the answer; we don't look for a government program. We want the freedom and the ability to be able to build our own future.

Government should not be a stumbling block to that success, but a stepping stone. And in this case, it means the government should get out of American businesses' way, the American employees' way, and let us do what we do best: get America back to work.

Mr. GARDNER. I thank the gentleman from Colorado.

I was speaking to a pharmacist the other day. You mentioned the issue of regulations, what it's doing to business, and they actually wanted to create a little different business model for their pharmacy by placing a pharmacist instead of behind the counter within the pharmacy, they wanted to move them up in front of the counter so as customers came in, they could go and talk to the pharmacist about what they needed help with. They actually had to change a regulation to allow that pharmacist to sit in front of the counter instead of behind the counter.

I now yield to the gentleman from Wisconsin who has been working hard to create jobs as well.

Mr. DUFFY. I appreciate the gentleman from Colorado yielding, and I commend my colleagues for your hard work and the focus that you have all had on jobs and job creation and legislation that's actually going to help move our economy forward.

I think we're in a unique time in American history. If you look at where we're at and the level of competition that we are under from countries like China, India, Mexico, Vietnam, Brazil, this is a whole new environment that we haven't seen before. It's not 1950, it's not 1980, it's not even the 1990s. This is a different form of competition.

If we're going to be successful in this new environment, we have to do it right because if we get it wrong, you see massive unemployment.

And as we came into this recession, I think the American people said to the President, We are willing to go along with you, Mr. President, if you tell us that we could spend a trillion dollars and from that you can take the pain

away, you can create jobs with that kind of spending. If you tell us that we can pass a health care bill and that's going to create jobs, we can pass more regulation and that's going to create jobs, okay, Mr. President. We'll go along with you because the pain is too great.

When one of my family members is out of work and I see the pain and suffering in their family, it's worth it, Mr. President. I will go with you.

Now, this is a path that we haven't traditionally gone down because we're an economy, we're a society of free markets and free enterprise where we look to the individual who invests, works hard, innovates, and creates wealth, creates opportunity, creates jobs in their community.

But we're willing to go for a while and say, Let's try it out, Mr. President.

A couple years down the road, we now look back and say where are we. Are we better off today than we were 2½, 3 years ago? And I think if you ask the American people, they will give you a resounding, No, we're not.

So what we're doing here today is saying let's go back to our great history. Let's go back to our roots of free markets. Let's try to streamline the regulatory process that this government has given the private sector. Let's make sure we free the American people, we free the entrepreneurial spirit. And if we do that and we engage in this new competitive environment against China, India, Mexico, I don't care who it is, if you set America free, we will compete, we will win, we will thrive, we will grow, and we will prosper.

That's why we in this House have passed bills with bipartisan support that advocate for free markets. And listen, some people come at us and say, You don't want regulation. That's not true. We want smart regulation. They'll say, listen, the Tax Code needs to be reformed. And we'll say, yes, absolutely it needs to be reformed. We want to make sure that there aren't loopholes that don't make big corporations and big industry and the wealthy not pay their fair share.

We were the first ones in Washington to say let's root out the loopholes. That was in our budget that we said let's root it out. And it was only after we did it did we see the President come out and say he wanted to follow. And I will tell him that I'm a willing partner to join him in tax reform.

I think as we look at what's happened here, as one of the Members here said, we sent over 22 bills to the Senate. And with that, the Senate hasn't taken up any of them. And as the gentleman from Illinois noted, at least the Senate should take them up and give them a vote. And if they want to vote them down, that's okay. But at least take them up and give them a vote.

They took the President's bill up, gave it a vote and on a bipartisan effort it failed.

So my point to my colleagues and to the American people is that if we are

going to move our economy forward, we have to tap in to the principles and the ideals that made this country great. That is what this freshman class is talking about tonight. That's what we've been talking about for the last 10 months.

I look forward to the work with my colleagues on both sides of the aisle. As you might notice, I'm on the left side here. I'm on the Democrat side of the aisle. I'm willing to work with my friends on both sides. But let's get it done. Let's not do it for parties. Let's do it for the American people, putting them back to work.

With that, I thank my colleague from Colorado for yielding.

Mr. GARDNER. I thank you.

I'd be curious to hear from my colleagues tonight. Over the 55 town meetings that I've held, I've never heard somebody come up to me and say, hey, when is the government going to start creating all of these jobs to replace 15 million unemployed, to give them jobs, 15 million unemployed. I don't know if you're hearing the same thing.

Mrs. ROBY. I get asked the question, or I did early on, What has been a shocking thing in your experience in Washington? And I unequivocally can say the most shocking part of this experience of representing Alabama's Second District is really beginning to understand how huge this government is, how the Federal Government right now today trickles down into every crevice of our lives.

And to go with the gentleman from Wisconsin's remarks, we are trying to get government out of the way and allow the private sector to thrive. And we don't have people coming up to us at our town halls saying, when are you going to pass more regulations?

Mr. KINZINGER of Illinois. What's amazing to me is we've conditioned—I mean Republicans and Democrats, not "we." We've only been here less than a year. But the American people have been so conditioned to believe that if there is any difficulty, the answer is a giant government expenditure package, a giant bill with a lot of money spent. We've been conditioned to believe that.

So if the economy is bad, it obviously is because the government is not spending enough. Well, that's not true.

The reality is we built this country—and this is what I hear from people—we built this country based on people just having an idea and going out and getting it done. That's what we're talking about, that idea.

Mr. GARDNER. The statistics speak for themselves. Two million people, the number of net jobs the economy shed from February of 2009 when the stimulus was passed.

Are you hearing the same thing in the great State of Washington?

Ms. HERRERA BEUTLER. Absolutely.

And here's an important point. We as Republicans understand that the Federal Government has responsibilities

and duties: security, our Nation's infrastructure. There are certain things we're responsible for. We're not against those things. We just think they need to be done in a smart and efficient fashion.

When you look at the last time the stimulus, giant amounts of money were spent before this most recent round of stimulus spending under the Obama economy, the last time we got things out of it like the Hoover Dam. We got something for it.

Out of the stimulus spending, which was sold primarily as a jobs bill because it was going to create transportation infrastructure, less than 7 percent of that \$800 billion stimulus bill actually went to transportation and infrastructure.

So it's not that Republicans don't support making sure those things take place. We're here to require some accountability. We're not going to throw money at it and hope that that works. We recognize there's something broken here in Washington. We have now passed well over 15 bills to get jobs growing to fix that thing that's broken. And we just need some help from folks on the other side of the rotunda.

Mrs. ROBY. I would just say this, too: I think the American people ought to be begging the question to the Senate as it relates to the tardy 22 bills that they have sitting over there on their side that we know will create jobs. They need to ask them specifically, their Senators, why are you opposed to this? What is your sound objective? What is your reasoning? We want to create jobs. We're out of work.

□ 2000

Earlier, I said another word for "forgotten" because the forgotten 15 has slipped our minds. It has just slipped our minds. We need to remind these Senators over there. All Americans do. They need to pick up the phone and ask, What's your opposition to these 22 bills that will create jobs and put America back to work so that we can be a thriving economy once more?

Mr. GARDNER. America's job creators, the plan that we have come up with to get this economy moving forward again, it's embodied in the forgotten 15, and the other bills that we have passed to join the forgotten 15 are piling up in the United States Senate, all these bills with the simple goal of empowering small businesses and reducing government barriers to job creation.

Fix the Tax Code to help job creators. Nobody opposes these ideas. Nobody opposes these ideas. If you go to Americans around this country and ask them, should we be encouraging entrepreneurship and growth, they're going to say "yes," and that's exactly what these bills do.

I'm sure that you're hearing the same thing in your meetings.

Mrs. ROBY. The private sector is sitting on trillions of dollars. We know that. The money is there to jump-start our economy, but because of all this

uncertainty, no one is spending these dollars to reinvest in their private businesses.

Mr. KINZINGER of Illinois. Yes.

How many times is Washington going to be dishonest with us and just say, I know it didn't work in the past, but it's going to work this time? The President himself said the shovel-ready jobs—chuckle, chuckle—weren't so shovel-ready after all.

That's fine—because it doesn't work.

This plan right here, this will work. The American people are our jobs recovery plan. The American people doing what they can do best, that's the recovery plan. It's not another \$500 billion.

Mrs. ROBY. And getting the government out of the way so that they can thrive.

Ms. HERRERA BEUTLER. Absolutely.

I think, for those controlling this time, it's important to recognize, if you want more details about these jobs, the forgotten 15, jobs.gop.gov is a good place to go. If you want pick up the phone and call your Senators, there's the Reducing Regulatory Burdens Act, there's the EPA regulation bill, and there are several more bills that the other side needs to hear from the folks from home on.

Mr. GARDNER. I want to thank everybody for participating in tonight's discussion about our plan for jobs, about what we're going to do to get this country back to work. For 32 months, this country has faced unemployment of over 8 percent.

I want to share a story that happened just a couple of weeks ago when I had the opportunity to sit down with some employers around the State of Colorado. We were in a restaurant, and had the opportunity to discuss what regulations are doing to our economy—over-regulations, as mentioned here tonight. We all believe in smart regulations, in those regulations that make sense but that aren't overly burdensome to job creators. As we had this conversation, we talked about what burden we were placing on future generations, the high unemployment rate, with nearly 14 million people who are out of work, and what we were going to do to help America's working families make ends meet once again.

We had a waitress who was coming in and helping everybody, taking orders and working very hard that morning. After we were done, we walked away, walked out. The conversations were going, and I was the last one to leave this meeting. Just then, the waitress who was working in that room came up to me and grabbed me by the shoulder.

She said, Hey, I liked what you guys were talking about, because this is my second job. This isn't my only job. I'm trying to start a business, and I'm trying to work here while that business gets off the ground. We're trying to make ends meet so that I can get that business going, and I'm trying to work here.

As to what you talked about, the regulations that are hurting businesses, the taxes that are giving an uncompetitive advantage to people right here, that's hurting her ability to get her job going, and there she is, working a second job, and there are people out there with third jobs and trying to make ends meet.

I want to thank everybody for participating tonight, and I encourage people who may be interested in the Republican jobs plan to visit jobs.gop.gov.

Mr. Speaker, I yield back the balance of my time.

FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment a bill of the House of the following title:

H.R. 818. An act to direct the Secretary of the Interior to allow for prepayment of repayment contracts between the United States and the Uintah Water Conservancy District.

The message also announced that the Senate has passed a bill of the following title in which the concurrence of the House is requested:

S. 1487. An act to authorize the Secretary of Homeland Security, in coordination with the Secretary of State, to establish a program to issue Asia-Pacific Economic Cooperation Business Travel Cards, and for other purposes.

THE PROGRESSIVE MESSAGE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Minnesota (Mr. ELLISON) is recognized for 60 minutes as the designee of the minority leader.

Mr. ELLISON. Thank you, Mr. Speaker, for recognizing me for this hour.

I am going to speak for a time, and then I am going to yield my time to the gentleman from Illinois (Mr. JACKSON), who has an important message, but I would like to start by just talking to the American people about the Progressive message.

You can sit at your television sets and you can watch this broadcast. For the last hour, what you would have heard is people claiming that you can get jobs by just taking away our health and safety rules, by just getting rid of regulation—and magically, we're going to get jobs. Well, we've had the Clean Air Act in place since the early seventies; we saw record job growth in the 1990s; and we have seen the Bush era, which was when the Republicans had the House, the Senate and the White House—the lowest job era in modern memory. They have tried their way, and they got us into this mess.

I will never forget that it was January 2009 when this country lost 741,000 jobs in that month alone, and the

Democrats and President Obama have been building it back ever since.

The Progressive message is about the antidote to that line of argument—that the rich don't have enough money, that the poor have too much, that asking our American corporations to look after health and safety laws is too much of a burden, that we have to sacrifice our lungs so that some multinational can make even more money.

No, no, no.

The Progressive message is where we stand up for small business people, where we talk about the right to organize on the job, where we get into the conversation about civil rights and human rights, where we talk about peace at home and abroad, and where we talk about the importance of protecting our environment.

I want to welcome a great Member from Texas, Congresswoman SHEILA JACKSON LEE, who has just joined me for the moment. I thank the gentlelady for joining me with the Progressive message.

Ms. JACKSON LEE of Texas. I am delighted to join my friend and colleague from the great State of Minnesota—the distinguished cochair of the Progressive Caucus, of which I have the privilege of serving as a vice chair.

I truly want to say to our colleagues that the Progressive Caucus has been on the mark, and in fact it stays on a pattern, frankly, that should draw good-thinking, well-intentioned Americans from both sides of the aisle. Let me recount for my cochair the number of job fairs and summits that we've had. We have not yet finished, and we'll probably go into 2012.

I want to focus on just a couple of points that I believe have been the Progressive message. It is the good Samaritan message, the secular good Samaritan message: that we're all in this together. It is to recognize that the Nation is not so broke—or it is not broke—that it cannot help the most vulnerable.

In a supercommittee hearing, it was delineated by the head of the OMB that, actually, Mr. ELLISON, our debt-deficit is 8½ percent of the gross domestic product. That means that 92 percent is rolling along, not the way we would like it, but it is rolling along. It's as if we took a family's budget, and they said, "You know what? We have less than 10 percent debt—we've got 100 percent, but 10 percent debt. Let's work to diminish that debt, but let me not stop feeding the three children, and let me not stop paying the mortgage," if that were the ratio of our debt.

I think it is important for the Progressive message in that we are saying there are ways of pulling us up by our bootstraps:

One, we can close our eyes, and in a moment, the Bush tax cuts can expire, and we will generate billions of dollars that will help promote jobs. We can pass the Jobs Act, which really focuses on infrastructure, providing for our veterans, small businesses, and in fact,

focuses on creating the millions of jobs that we can generate out of that particular legislation. We can eliminate the discrimination of the chronically unemployed, and we can give a \$4,000 tax credit to employers for hiring, as I indicated, the long-term unemployed.

□ 2010

Are we remembering that on December 31, 2011, we will be bringing home—or by that time, our President has said that soldiers from Iraq will come home? That is an immediate infusion of dollars back into our bank account; although, we must be able to protect our soldiers who are coming home and provide for them.

We have on the horizon, Mr. Speaker—and I know that all who are listening are excited about the fact that an omnibus jobs bill is about to come forward from the Progressive Caucus. But the only reason I just say that without giving the details of it is we have found a way to pay for creating jobs and answering the clarion call of the American people. So I believe the Progressive message is the secular Good Samaritan, that we cannot leave the vulnerable along the streets and highways of despair. We must be able to ensure that we are looking out for those who cannot look out for themselves.

I will finish on these two points: The supercommittee is doing the very best that it can do. I am grateful that we will be opening opportunities for our own hearing in the coming week. But there is a dilemma; and that dilemma is that there is a certain amount of the vulnerable, needy of America that are protected, but there are some that are exposed. And what that means is that we will be looking in the face of America in 2012, looking back in our rearview mirror, and we will see along the highway of life the despair in those that have been left out by the draconian cuts that had to come because we have raised no revenue. That is a crisis.

And if I might do a personal moment on my final closure. If we have States like the State of Texas that are, in essence, left with elected officials who have "N"-head Rock—and I am coming to my closure, so you can understand how I prioritize what we should be doing. The "N"-word Rock. We have got States—I come from that State. I am ashamed of that description but am proud to make it known on the floor of the House. Or we have State agencies that we fund. The Texas Motor Vehicle Board—the State of Texas gets Federal funds—was about to issue a Confederate license plate issued by the State of Texas on November 10. I will be in Austin to oppose it.

But the reason why I say that is, if we have time to deal with these negatives, do we not have the time to galvanize States and Representatives and Governors to focus on the most vulnerable? Don't we have time to call for the voices to be raised, to be able to give encouragement to the supercommittee, encouragement to those who are not

willing to raise revenue, that the better way for America is to take that 8.5 percent deficit opposed to the GDP, boost the GDP, build, rebuild, create jobs, create jobs for small businesses? Let's steer ourselves away from negative Confederate flags and "N"-head and get all of the States to work together, Democrats and Republicans, to follow the Progressive message, which is liberty and justice for all and opportunity for all.

I thank the gentleman for yielding to me on this occasion.

Mr. ELLISON. I thank the gentlelady.

In a moment, I will yield to my good friend from Illinois, JESSE JACKSON.

But I do want to say that as you talk about the least of these, we are talking about poor folks who need some home heating oil, children who need Head Start; right? We are talking about people who need the SNAP program, the food stamp program. We are talking about students who need some help to be able to afford a college education.

And my question is: Will the rich and the wealthy and the well-to-do of America pay a little bit more to help this happen? Bank of America didn't pay a single penny in Federal income tax in 2009. Boeing, despite receiving billions of dollars in Federal Government contracts every single year in taxpayer money, Boeing didn't pay a dime in U.S. Federal corporate income taxes between 2008 and 2010. Citigroup. Citigroup's deferred income taxes for the third quarter of 2010 amounted to a grand total of zero. At the same time, Citigroup continued to pay its staff lavishly. John Havens, the head of Citigroup's investment bank, is expected to be the bank's highest paid executive for the second year in a row, with compensation of \$9.5 million.

ExxonMobil, Big Oil, dodgers, use offshore subsidies in the Caribbean to avoid paying their fair share. Although ExxonMobil paid \$15 billion in taxes in 2009, none of it went to the American Treasury. This is the same year that the company overtook Walmart in the Fortune 500. Meanwhile, the total compensation for ExxonMobil's CEO was about \$29 million.

Of course General Electric, 2009, the world's largest corporation, filed more than 7,000 tax returns and still paid nothing to America's Government. GE has managed to do this with the aid of a rigged Tax Code that essentially subsidizes companies for losing profits and allows them to set up tax havens overseas.

So let me just say, on behalf of the people who need food stamps, on behalf of the people who need college tuition, on behalf of the folks who need home heating oil because of cold winters, on behalf of the people who are struggling to make it in America today, will our most privileged Americans do anything? The Progressive Caucus thinks they ought to do something.

Ms. JACKSON LEE of Texas. Before you close, I want to just comment on the gentleman from Illinois.

Thank you, Mr. JACKSON, for what I know you are about to begin, which is an eloquent presentation on the importance of construction. It looks as if the airport that you have been fighting on for many years, and if we would listen to you on the particular project that you are speaking of, but also as we look to infrastructure around America, we would be able to create what I'm getting ready to see. We would be able to compete with some of these other nations that he will cite that will have probably more airports than the United States.

I just want to thank you, Mr. JACKSON, for your astuteness, and we look forward to hearing you. And thank you for the Progressive message.

Mr. ELLISON. Thank you, Congresswoman.

Let me yield to the gentleman from Illinois who is going to talk to us about infrastructure, very important, putting Americans back to work.

FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed a bill of the following title in which the concurrence of the House is requested:

S. 1759. An act to facilitate the hosting in the United States of the 34th America's Cup by authorizing certain eligible vessels to participate in activities related to the competition.

CONSTRUCTING NEW AIRPORTS IN AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Illinois (Mr. JACKSON) will control the remainder of the hour.

Mr. JACKSON of Illinois. Mr. Speaker, may I inquire as how much time I have remaining?

The SPEAKER pro tempore. The gentleman has 48 minutes remaining.

Mr. JACKSON of Illinois. I thank the gentlelady from Houston for her kind remarks.

Mr. Speaker, as many of you know, I have been talking about building a third airport for Chicago's metropolitan area since my first campaign, which was in 1995. The congressional district that I represent has nearly three people for every one job in many communities; and compare that to the northwest suburban parts of the city of Chicago, there are nearly three jobs for every one person. It is an enormous disparity.

Since that time in 1995, the United States has not built a single new airport. In fact, the United States has not built a new greenfield airport in more than 40 years. The last totally new airport built in this country was Dallas/Fort Worth which opened for business in 1969.

Now, some of you may say that Denver built a new airport. Well, yes and

no. Denver has a new airport, but it was a replacement airport. Once the new Denver International Airport was completed, the old Stapleton Airport was shut down. So while Denver has an updated facility, that airport really didn't add to the number of U.S. airports.

Since 1969, when Dallas/Fort Worth opened, the U.S. air traffic, the number of passenger and cargo flights, has more than tripled. Yet, despite a tripling of activity and 40-plus years of aviation growth, no new major airport has come online to accommodate that expansion. That's absolutely incredible, Mr. Speaker.

Compare our record to China's. The Chinese Government recently announced plans to build 97 new airports between 2008 and 2020. So the U.S. builds zero airports in 42 years; China is embarking on a plan to build 97 new airports in just 12 years.

If the United States wants or hopes to stay competitive in the global economy, we need to start thinking a little bit bigger. We need to start thinking about ports, and specifically airports. We need to start thinking a little bit more like the Chinese, 100 new airports by 2020. The General Administration of Civil Aviation of China said that it plans to spend over 450 billion yuan, building no fewer than 97 airports by the year 2020.

□ 2020

If the plans are carried through, this massive expansion of capacity will see the number of Chinese airports increase to 244. The plans will mean that eight of every 10 Chinese people will live within 100 kilometers of an airport.

If the United States wants to compete, we simply have to be prepared to build more of these facilities. And I'm happy to report that some of us in Washington and in Illinois are doing precisely that. In the past 2 months, I've heard President Obama talk about the need to build new airports. Not once, not twice, but several times I've heard the President say this. The first time when he unveiled his national jobs plan, the President said: "We can put people to work rebuilding America. Our highways are clogged with traffic. Our skies are the most congested in the world. It's an outrage.

"Building a world-class transportation system is part of what made us an economic superpower, and now we're going to sit back and watch China build newer airports and faster railroads at a time when millions of unemployed construction workers could build them right here in America," the President said.

Mr. Obama even noted that perhaps the best way and maybe the only way to build new airports, new highways, new infrastructure is through a public-private partnership, also known as PPP. In fact, Mr. Speaker, I explained this concept to State Senator Barack Obama while he was running to become

a United States Senator in 2004. When he wrote an op-ed in the Chicago Sun Times in support of this proposed new airport, in his article he said: "There is a strong case for a regional third airport in the south suburbs, a region that has struggled economically while other suburban areas have prospered. Employment and income in the south suburbs lags the rest of the Chicago area. The construction and operation of a new airport near Peotone would bring 1,000 construction jobs in the next 2 years and 15,000 permanent jobs by the first full year of operations, as well as billions of dollars in new economic activity to residents and communities that sorely need it.

"Rep. Jesse Jackson, Jr., a key leader in the Peotone effort, has assembled a group of private investors who are willing to risk their capital on the new airport's prospects. State government's role in the project would be limited to providing infrastructure improvement such as roads, transit, and sewers, which it routinely provides to other development projects around the State."

Mr. Obama said: "The benefits of a south suburban airport would not be limited to the Chicago region. Many downstate communities are hampered by their lack of air access to Chicago. Since gates for such flights are extremely limited at O'Hare and Midway, an airport near Peotone would provide downstate communities with enhanced air access to Chicago, as well as accommodating general aviation traffic that formerly utilized Meigs Field. In addition, as the world's first and only airport custom designed, built, and priced to attract low-cost carriers, it will attract air service to the Chicago area by startup and discount airlines currently not operating out of Chicago's existing airports."

As many of you know, the plan that I've put together for Chicago's third airport is precisely that. I've advocated for building this airport through a public-private partnership for the past 8 years. To quote President Obama again, he said: "There are private construction companies all across America just waiting to get to work. We'll set up an independent fund to attract private dollars and issue loans based on two criteria—how badly a construction project is needed, number one; and how much good it will do for the economy."

The President knows that Chicago's two airports, O'Hare and Midway, have been operating at or above capacity for years, so the need is clearly there. In fact, the Federal Aviation Administration has been asking Chicago to build a new airport since 1985—for more than 25 years. As for the President's requirement that new infrastructure be good for the economy, there is no greater job generator in the world than an airport. For proof, we need look no further than Washington, DC, and the Dulles Airport corridor. Once out in the middle of nowhere, the Dulles Airport corridor today is home to 35,000 new companies. Some 575,000 people go

to work there every day, and roughly 57 percent of the world's Internet traffic now flows through the Dulles corridor. Most of that is possible due to the airport.

As for the airport that I'm proposing for Chicago, it would create 1,000 construction jobs immediately over the next 2 years. Once phase 1 construction is done—which could be done as early as June of next year—and the airport opens for business, it would create an additional 15,000 new permanent jobs for the local economy, again by the first day of operation. Those 15,000 jobs at the airport include some jobs at the airport like pilots and baggage handlers and air traffic controllers and service agents and TSA agents. But, moreover, Mr. Speaker, it includes jobs located outside of the airport's footprint. I'm talking about jobs at the new Hilton, the new Hyatt, the new Fairmont hotels locating near airports; jobs at UPS and Federal Express, two businesses that can't survive without airports; Hertz, Dollar, Alamo, Avis, and Enterprise; jobs at local restaurants: McDonald's and Burger King and Chili's and KFC, Olive Garden, White Castle, Outback Steakhouse, Steak 'n Shake, Red Lobster, Wendy's, Applebee's, Panera Bread; convention centers, malls with entertainment complexes, sport complexes, warehouses, rail yards, all in the service industry, and corporate headquarters, all of which historically like to locate near airports.

Hotels all across America must be at 80 percent occupancy in order to be profitable every single day. People who stay in hotels tend to get to those hotels by flying there. Catching a taxi from an airport, or even renting a car, airports are the center of the service-based economy. Expanding the service-based economy is the fastest way to employ the American people and put them, Mr. Speaker, back to work.

And just like Dulles, which was Washington's third airport, Chicago's new third airport would create, over time, hundreds of thousands of new jobs.

So how do we build and finance an airport in these tough economic times? I know someone out there in television land is actually asking that question.

As the President said, the way to build new airports is through a public-private partnership, by getting private companies to invest their own capital without risk to taxpayers. In fact, Mr. Speaker, I learned a lot about public-private partnerships a dozen years ago when I began researching ways to build and finance a third airport for Chicago. And the President is absolutely correct. I learned right here in the Congress of the United States from my late colleague, Congressman Henry Hyde, who introduced me to a number of consultants who impressed upon us the need to move to public-private partnerships in order to handle the Nation's future infrastructure demands.

Our research taught me that the old method for financing and building air-

ports is absolutely obsolete. It doesn't work anymore. In short, the paradigm has shifted since 1969 when America built its last major airport. The old model used to work like this:

Runways and taxiways were built and financed by cities. A city would then recoup its investments by collecting landing fees from airlines and eventually get paid back over the next 30 years. Under that same old model, terminals were built and financed by the airlines. That's why O'Hare has a United terminal and an American terminal, et cetera.

But guess what. The old model, Mr. Speaker, does not work anymore. Most cities cannot afford to pay for runways and then wait 30 years to get reimbursed, and they're reluctant to hit up taxpayers for more money. Likewise, most airlines, many of whom are teetering on bankruptcy, can no longer afford to invest in and build massive terminal buildings. The new model is the public-private partnership.

Under the public-private partnership, cities create airport commissions. They form participating governments who then enter into an intergovernmental agreement. And by entering into that intergovernmental agreement, they form an airport authority with the State; the State which owns lands, leases land or yields land to the airport authority who then, in turn, provides that land to the developers. The developers make an investment in the airfield. They build the airport. The income from the airfield comes to the developers who then pay the public entity rent.

□ 2030

And that's how the engine of our economy for a local airport begins to spin. And it continues to spin as the airport begins to grow and begins to manifest itself in the form of productivity for those who take advantage of the facility. If the private sector does it right, they reap profits that can then be shared with the communities that formed the airport commission. This model is exactly what has been used at new airport projects around the world for the last 40 years.

The main reason this model hasn't been used in the U.S. is simple. During the last 40 years, we haven't built any new airports. In Chicago, we are following the new international model of the public-private partnership. First, we formed the local airport commission to create and oversee the public-private partnership. That commission, formed in 2003, is comprised of 21 municipalities from three counties, Cook, Will and Kankakee, located near the airport site. These communities, who call themselves the Abraham Lincoln National Airport Commission, or ALNAC, work essentially as one city, and they make up the public side of the partnership.

These 21 communities, again, acting as one airport commission, then conducted a global competition to find pri-

vate developers who had the expertise, the experience, the wherewithal and the willingness to design, finance, construct, and manage a new airport. Seventeen companies from around the world ultimately responded to the commission's requests for proposals. At the conclusion of that global search, ALNAC, the public commission, selected two companies with aviation expertise, SNC Lavalin and L-COR, as its private development partners. These two companies have built new airports or expanded existing airports in countries from Europe, Africa, North America and from Central America to South America. They've done so with great success, and, more importantly, they've done it with their own money at no cost to the taxpayers.

Now, for anyone who is thinking this is just a pie-in-the-sky concept or some airport fantasy, I must say that the Governor of Illinois has carefully vetted the ALNAC proposal. Governor Quinn, his lawyers, outside counsel, and the Illinois Department of Transportation spent close to a year vetting all of ALNAC's work. In the end, the Governor's office found that ALNAC's public-private partnership is legal, is viable and capable.

And I'm proud of what this local commission has done. I'm proud of our private partners who want to invest \$700 million in Chicago's new airport. And I'm proud and happy that President Obama and Illinois Governor Quinn have a clear understanding that public-private partnerships are capable, indeed, perhaps necessary in building, financing and operating world-class airports that will expand the Nation's aviation capacity and create jobs without using taxpayer dollars faster than any single thing that this Congress can do.

All of us in public life, as well as many leaders in the private sector, are feeling the pressure to create jobs and to rebuild America, or as the President said, it's time for us to take off our slippers, put on our marching shoes, stop complaining, stop whining; we've got work to do.

Now I want to take a few minutes, Mr. Speaker, to show you just how this plan would work and introduce you to a key concept that makes this financial model better than the one that exists at virtually every U.S. airport in the United States. The concept is called common-use gates. It simply means that airlines no longer build terminals; so, therefore, they can no longer control the gates. Instead, the gates are built and controlled by a private company that has expertise in running airports. For airlines, it means all gates can be used by any airline. And they pay for just the hour or so that they use to unload passengers, reload, and then take off. The common-use gate concept, which is used at modern airports everywhere outside the United States, means terminals need less space, which in turn means they cost less money. Ultimately, common-

use gates should save travelers time and money.

In closing, Mr. Speaker, I'm proud to report that the Abraham Lincoln National Airport Commission, or ALNAC, along with its 21 municipal members and our private developers, have developed a fully vetted, cost-effective plan to update and expand our Nation's infrastructure, which costs taxpayers nothing but will create tens of thousands of jobs.

This airport, Mr. Speaker, is bigger than just an airport in my congressional district and for Chicago's Southland. This airport would change the way we build things in the United States and will have national and global significance. This Republican-led Congress hasn't been very helpful to President Obama. In fact, this Congress is determined not to pass a single piece of legislation that will help him put the American people back to work.

Since the President is issuing executive orders and looking for other ways to go around this Republican-led and dysfunctional Congress, the beauty of the Jackson plan to build a third airport in the Chicago area is that we don't need Congress or the Illinois Legislature to vote on or approve anything. We just need the signature of the Governor of Illinois on a land lease.

So what I need you to do is call the Governor of Illinois, 312-814-2121, that's 312-814-2121, and tell him to lease the land to the Abraham Lincoln National Airport Commission so we can give President Obama a victory and begin to put the American people back to work.

Mr. Speaker, may I inquire as to how much time I have remaining?

The SPEAKER pro tempore (Mr. RUNYAN). The gentleman has 29 minutes remaining.

Mr. JACKSON of Illinois. Fantastic, Mr. Speaker. I want to thank the gentleman for clarifying that for me.

I want to spend the next 29 minutes explaining to the American people how modern airports will be constructed in the United States.

This is a mockup of the facility that we seek to build in the Second Congressional District. It's a small airport with five simple gates whose basic footprint fits the local vernacular of the communities that it will be built in. Between the Village of Monee, University Park, Creek, Beecher and Peotone exist 25,000 acres of land, 25,000 acres of land that have been designated by the Federal Aviation Administration for the building of a major airfield. The light area on this map represents land that has been acquired by the State of Illinois for the purposes of building a major airport.

So the private companies, the private developers have done, Mr. Speaker, an analysis to determine what is the appropriate size of the airport that they should build as soon as humanly possible for the purposes of relieving air traffic in the region. And their analysis showed that if the airport were built in

2007 at the low emplanement hours, or deplanement hours, 174 passengers would use the airport. The median number of passengers per hour would be 347, or the high number of passengers 695 passengers per hour.

What's fascinating, Mr. Speaker, is the near perfect correlation between the median numbers in 2007 and the low numbers in 2008, the median numbers in 2008 and the low numbers in 2009—or let's fast forward to where we are today, the median numbers in 2010, the low numbers in 2011. The median numbers in 2011 compared to the out numbers in 2012, what you can see is that because of the number of passengers who use the airport every hour in succeeding years, it is possible to design an airport in 25,000 acres but actually scale it back to the size of an airport that we need to build today, in other words, a cost-effective airport, annual emplanements by 2012, 2,200,000; 2013, 2,700,000; 2023, 7,600,000.

□ 2040

Once, Mr. Speaker, we have determined how many passengers would use such an airport, we then have to right-size the airport. We have to determine the number of aircraft operations per hour that would have to exist at such a facility or be used at such a facility in order to determine the size of the airport that we need to build.

And once again, the median numbers equal the low numbers in each of the succeeding years. Assuming an airport is built today, 31 total aircraft operations by 2012, 34 by 2013, 38 by 2018, and so forth, a near perfect correlation, suggesting that every single year from the moment this airport is built it will continue to expand.

Well, Mr. Speaker, unlike using the old government model, because we are using a for-profit model in a public-private partnership, we should never build more airport than we need. We should never build more bridge than we need. We should never build more road than we need because the private sector doesn't have money to waste quite like government has money apparently to waste. So we have to right-size the airport. And as a result of the passenger emplanement and the number of aircraft that take off from the airport every hour, we are able to determine the size of an airport that we need to build by 2008, 2011, 2013, and 2018.

The most cost-effective airport, Greenfield Airport, starts out with five gates, about 1,300 parking spaces, a terminal size of about 142,000 square feet, and an apron of about 933,000 square feet. Remember, Mr. Speaker, not one dollar spent by taxpayers to arrive at this jobs plan.

Well, here's the key to what we're trying to build in Illinois with the Governor's signature—provided enough of our constituents today call the Governor at 312-814-2121 and tell him to sign the lease to the local commission. The real key to the concept and the success of this airport, unlike tradi-

tional airport models, is the idea of a common-use terminal. It's really a private sector model because we're not building more airport than we need. It doesn't compete with O'Hare Airport; it doesn't compete with Midway Airport. In fact, Mr. Speaker, how could a five-gate airport compete with O'Hare Airport or compete with Midway Airport? It simply can't. However, a five-gate airport represents 15,000 right-now jobs for the local communities that need them the most.

That's why Congressman JACKSON is hanging around airports. Congressman, all you do is talk about airports. Yeah, because with airports come Hyatt Hotels and Hilton Hotels and Fairmont Hotels, and Avis and Hertz and Dollar and all kinds of businesses that tend to locate near airports. Look at Arlington, Virginia. It is developed because it is close to Reagan Airport. Look at the Dulles corridor, home to 575,000 people who work every day because of the airport. Look at the Baltimore-Washington corridor; it's tied to the airport.

Look at all of the jobs and growth and economic activity out by O'Hare Airport. Look at the economic activity by LAX. The FAA said 20 years ago that we need to build 10 new airports in America the size of O'Hare Airport to handle the aviation problem then. How many have we built in America while China's going to build 100 new airports? In 10 years, how many have we built in America? Not one.

So, what's the key, Congressman JACKSON, to this airport? Well, the reason this airport's going to be successful is because United, American, and Qantas do not own gates at this airport. This airport is not contingent upon them assuming any debt or liability for building the airport. Virgin Airlines does not own a gate at this airport. The airport is paid for, Mr. Speaker, by the private sector. American is welcomed to land and use the gate. For the 1 hour that it takes them to let their passengers on, let their passengers off, and get back on the runway, that's all the amount of time that we charge American, United, Qantas Air or Virgin Airways.

So when you walk into this airport, it looks like a modern facility. There's a big flat-screen television set behind the ticket agent, and it has the logo of United Airlines or some airline on it. After the plane boards and then takes off, guess what, Mr. Speaker. The flat-screen television set, suddenly it has the American logo on it, the same gate as the American flight pulls up to that terminal and takes off. A much more efficient method of using gates at airports. This is the key concept behind making the airport successful.

But because we are able to project well into the future, in a \$25,000-acre footprint, the size of a future facility, we start out with hand drawing with a five-gate airport, but we're already contemplating what it would mean using the profits to build roads, to build the infrastructure to make the airport work.

As you can see in the 10-to-25-year plan, we're contemplating a ring road like a modern airport, where you enter and you exit the airport, and if necessary you return to baggage claim or to departing passengers under a much broader facility.

In the plus-25-year plan, we're already widening the processor, that is, the processor where ticket agents and the Transportation Security Administration help process passengers to global locations not only within the United States, but around the world.

So because of accurate forecasting, Mr. Speaker, we build a small terminal in land owned by the State with a small apron of about 933,000 square feet and one 112,000-foot runway, which is large enough to handle contemporary serious aircraft, including new aircraft that are presently coming online. As you can see, we've already contemplated a small cargo space.

Remember, I said I only wanted to build with \$700 million, not paid for by the taxpayers. I just wanted to build five gates—one, two, three, four, five. But very quickly, for very little money, the airport expands to a 13-gate airport. But for five gates, I've already employed 15,000 Americans. A 13-gate airport employs 30,000 Americans.

We're already focusing on phase two. We tear down the wall between phase one and phase two, and now the airport, Mr. Speaker, looks like this. Then we tear down the wall, a modest expansion of the airport for phase three. We build phase four. We're contemplating phase five. And then while this part of the airport is functioning, we then go back to the other side of the airport and modernize its processor without any disruption in customer service. What started out as a one, two, three, four, five-gate airport, it's now already a 40-gate airport, not paid for by the taxpayers, not paid for by the airlines, with common-use gates and expanding infrastructure.

Very quickly, the airport, Mr. Speaker, has now moved to a modern-looking facility, paid for by the private sector in a public-private partnership, including its roads. The roads that approach the top of the airport are for departing planes. We've already got a ring road now coming around the airport for arriving passengers. This 80-gate airport represents nearly 130,000 jobs to a local economy.

There is absolutely nothing that Congress can do to compete with an airport. If there's going to be public works projects, a public works bill, we heard the President of the United States stand right there and say he refuses to accept that in America we can't build one new airport while China is building 100 new airports. I'm taking this time, Mr. Speaker, to carefully explain to my colleagues how airports can be built without you appropriating a single dollar.

This is all I'm building, Mr. Speaker, one runway and five gates. But over time, following the model that I pro-

posed, one runway and five gates quickly becomes an 80-gate airport now needing two runways. This 80-gate airport represents more than 130,000 jobs to a local economy, and we need to be building 10 airports just like this to alleviate today's aviation and capacity demands.

□ 2050

And you can also see under our airport in our field, we're already looking at an expanded cargo area for UPS, Federal Express, and other cargo-related international trade that would be the by-product of building this airport.

As I shared with you at the very outset of my presentation, Mr. Speaker, while we're building five gates and one runway, the airport is being built in a 25,000-acre footprint. O'Hare Airport is in a 7,000-acre footprint. The footprint in my congressional district is four times the size of the present footprint of O'Hare International Airport, which is somewhere between the busiest airport in the world, the second busiest, or the third busiest airport in the world.

Well, when you start talking about an airport of this magnitude in a 25,000-acre footprint, you're obviously talking about a global facility. In the Midwest, it means an absolutely functioning O'Hare airport. It means a strong and strengthened Midway Airport. But five gates and one runway will eventually become this facility, four runways, 200-plus gates and massive cargo areas, both north and south, within the airport footprint.

It's actually kind of humbling, Mr. Speaker. It's humbling to know that for 17 years I've been fighting to build, without asking Congress for a single dollar, one runway and five gates, in land already owned by the State of Illinois, to build this one runway and five gates to create 15,000 jobs.

It's humbling to know that I probably won't live to see this facility, the 25-year-plus plan. And there's almost no one in this Congress who's likely to be living to ever see this facility. But because of the size and scope and the planning of the private sector, we can already anticipate what the future of the airport will be, provided passenger forecasts and demand continue to grow.

But I can scan and scale this very large facility, Mr. Speaker, all the way back to this little bitty facility that got started because President Barack Obama said we need to use public-private partnerships to build airports. Why? Because airlines can't afford them anymore, and municipalities don't build runways anymore. They simply can't afford it, and so we have a model to make it happen.

What are the public sector benefits? Job creation, 15,000. Sales and income taxes from businesses and individuals who live and dwell around the facility. Off-airport real estate taxes. People who live close to these things, their property values go up. The quality of

their lives go up. And with the buffer between the last runway and the nearest communities being more than a mile, there's a significant noise reduction factor already built into the appropriate and proper planning of this airport.

The net present value of the public-private joint venture, cash flow to participating governments estimated at nearly \$230 million annually.

Now, what do you do with \$230 million? Well, as I shared with you at the beginning, the State of Illinois has only purchased this land, Mr. Speaker, just the light yellow land. But the entire footprint is the entire green land.

Well, with \$230 million of net present value and profit from the facility, which goes to the private developer and comes back to the commission in the form of rent, that money begins to purchase the remaining elements of the footprint in anticipation and with the expectation that the facility will expand. So when the private developer says it's time to expand the airport, the land has already been acquired by the government entity, again, not at a cost to the taxpayer.

But every time this airport expands by another 10 gates, it creates another 15,000 jobs to a local economy. No road can do that. No bridge can do that.

Mr. Speaker, may I inquire as to how much time I have left.

The SPEAKER pro tempore. The gentleman has 10 minutes remaining.

Mr. JACKSON of Illinois. I'm really excited about that, Mr. Speaker. Ten more minutes, I think I can talk till tomorrow. That's what I kind of like about these Special Order speeches.

What's the role of the public sector? Well, it's very limited, Mr. Speaker. It's not that complicated. We're a landlord.

I've been fighting for the last 7 years back home. A lot of people say we want to be in control. Jackson, we like your ideas, we like your money, we like your developers. We want to be in control.

Mr. Speaker, that's the old model, and they think like they're still participating in the old model. That's not the new model, Mr. Speaker. The only role that the public sector provides or plays in a public-private partnership is they're the landlord. That's all.

Imagine this. The city of Washington, D.C. wants to attract Target, a shopping center, to its city. So it has land somewhere in Washington. The city owns the land. It might be a vacant lot. It might be a dilapidated area. The city owns the land.

So it says to Target, Target, we want to enter into a public-private partnership with you. We have land; you know how to run Target. If we give you the land, will you build Target?

Target says, yes. And for some lease fee, some arrangement between the local government and Target, Target builds its own store, maybe a 25-year lease, maybe a 99-year lease. The only role that the government plays is in leasing the land. That's it.

Unfortunately, that's not the Illinois way. That's not the Chicago way. The Chicago way is we need to be telling people who are running their business how to run their business.

You can't do that. If we lease the land and Target builds the store, Target runs their own store. The business on the public land runs their own business.

What do we get from it? We get taxes. We get employed Americans. We get economic activity and less crime and less violence. There's a benefit to the society when we make the trade-off in the public-private partnership where there is governance over the land. There are lease terms, but we're not in the management and the day-to-day operation of that business.

The same is true of this new airport. Most public airports, the local mayor, the local city council, the local politicians are all involved in the business, trying to get their cousins hired and get their friends hired.

Not in the new model. In the new model we have the land, and we turn it over to the developers to make judgments about what is the most cost-effective way to run an airport.

Jackson, if you would just turn the developers over to us and let us—no, no, no. I've been working on this too long. The way to do this right is for the politicians to stay out of it and turn it over to the private sector so that they can do their job.

I've got to be honest with you. I ain't never ran a business before in my life. I came right from the seminary and right from law school to Congress. What kind of advice can I give an airport developer?

What kind of advice can anyone who's never run an airport before give some professional who's in the airport business? Absolutely none.

And so you need to have a hands-off approach to allowing a public-private partnership to operate at a profit without political interference.

Land, that's your public sector role. You're a landlord. You're responsible for getting utilities to the fence. That's what you're responsible for. You're responsible for regulatory permits and approvals. That's what the public is responsible for. You're responsible for highways and transit improvements, which the public-private partnership can, in fact, help pay for because it's a for-profit venture making a profit.

So, Mr. Speaker, I've talked about the need to build a new airport. I showed you tonight that we don't need the Congress of the United States that does not want to help Barack Obama. We don't need Congress for nothing to get this model moving.

We just need the Governor of the State of Illinois, Governor Pat Quinn, area code (312)814-2121, to lease the land to the governments that have established this commission.

□ 2100

From that we will have a national model emerge on how to put the Amer-

ican people back to work. It can start in Illinois, but it can spread very quickly by bringing the \$2.5 trillion in private sector money that is sitting on the sidelines and presently not engaging the economy.

So, Mr. Speaker, I stripped the idea of an airport out of this model of a public-private partnership. This can be any government entity.

It then enters into an intergovernmental agreement with other governments with an understanding that it will have a relationship to the Federal Government, the State government, or local governments in the form of land or utilities or whatever is required in order to get the business started.

We then lease the land to a developer, who then invests in the land to create jobs and economic opportunities for the American people. The profits from the activity are paid to the developer to help them satisfy and settle the obligations associated with the initial investment. And then the developer rents the land or pays rent to the government entity established by the local government and the profits can also be shared by local governments.

Mr. Speaker, it doesn't have to be airports. Public-private partnerships can also build roads. They may end up being toll roads because if the private sector makes an investment in a toll road, in a road that the public is going to use, certainly they need to get their money back. So how do they get their money back?

Well, after they've made the investment, it has to be a toll road. Public-private partnerships can work. Public-private partnerships can work for bridges. It may be a toll bridge. Public-private partnerships can work.

Mr. Speaker, if we offer as a Congress the kinds of incentives that encourage public-private partnerships, we can put the American people to work in quick order.

Mr. Speaker, I am particularly honored and privileged that you've allowed me the opportunity to share with my colleagues and with the American people the importance of a project in my congressional district. I am particularly honored that my constituents have been leading this charge for building new airports in the United States. We need to build 10 of them just like this.

I'm hoping, Mr. Speaker, that those of us who want to see and help President Barack Obama be successful that we will call 312-814-2121 and encourage the Governor of the State of Illinois to give Barack Obama the victory that he needs and the victory that he deserves that can show us a way to put the American people to work without raising taxes, without borrowing more money, without passing another government program.

Public-private partnerships, Mr. Speaker, can work. I'm asking my colleagues and those who can hear my voice to give the people of the Second Congressional District of Illinois a

chance to get one started so we can show you that it works.

I thank the Speaker, and I yield back the balance of my time.

SENATE BILLS REFERRED

Bills of the Senate of the following titles were taken from the Speaker's table and, under the rule, referred as follows:

S. 271. An act to require the Secretary of Agriculture to enter into a property conveyance with the city of Wallowa, Oregon, and for other purposes; to the Committee on Natural Resources.

S. 535. An act to authorize the Secretary of the Interior to lease certain lands within Fort Pulaski National Monument, and for other purposes; to the Committee on Natural Resources.

S. 684. An act to provide for the conveyance of certain parcels of land to the town of Alta, Utah; to the Committee on Natural Resources.

S. 897. An act to amend the Surface Mining Control and Reclamation Act of 1977 to clarify that uncertified States and Indian tribes have the authority to use certain payments for certain noncoal reclamation projects and acid mine remediation programs; to the Committee on Natural Resources.

S. 997. An act to authorize the Secretary of the Interior to extend a water contract between the United States and the East Bench Irrigation District; to the Committee on Natural Resources.

SENATE ENROLLED BILLS SIGNED

The Speaker announced his signature to enrolled bills of the Senate of the following titles:

S. 894. An act to amend title 38, United States Code, to provide for an increase, effective December 1, 2011, in the rates of compensation for veterans with service-connected disabilities and the rates of dependency and indemnity compensation for the survivors of certain disabled veterans, and for other purposes.

S. 1280. An act to amend the Peace Corps Act to require sexual assault risk-reduction and response training, the development of a sexual assault policy, the establishment of an Office of Victim Advocacy, the establishment of a Sexual Assault Advisory Council, and for other purposes.

ADJOURNMENT

Mr. JACKSON of Illinois. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 3 minutes p.m.), the House adjourned until tomorrow, Friday, November 4, 2011, at 9 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

3730. A letter from the Chief, Planning and Regulatory Affairs Branch, Department of Agriculture, transmitting the Department's final rule — Special Supplemental Nutrition Program for Women, Infants and Children (WIC): Implementation of Nondiscretionary, Non-Electronic Benefits Transfer-Related

Provisions (RIN: 0584-AE13) received October 12, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

3731. A letter from the Congressional Review Coordinator, Department of Agriculture, transmitting the Department's final rule — Importation of Tomatoes With Stems From the Republic of Korea Into the United States [Docket No.: APHIS-2010-0020] (RIN: 0579-AD33) received October 31, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

3732. A letter from the Chief Counsel, Department of Homeland Security, transmitting the Department's final rule — Suspension of Community Eligibility [Docket IN: FEMA-2011-0002] [Internal Agency Docket No.: FEMA-8201] received October 19, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

3733. A letter from the Deputy to the Chairman, Federal Deposit Insurance Corporation, transmitting the Corporation's final rule — Disclosure of Information; Privacy Act Regulations; Notice and Amendments (RIN: 3064-AD83) received October 11, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

3734. A letter from the General Counsel, National Credit Union Administration, transmitting the Administration's final rule — Sample Income Data To Meet the Low-Income Definition (RIN: 3133-AD76) received October 11, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

3735. A letter from the Director, Regulations Policy and Management Staff, Department of Health and Human Services, transmitting the Department's final rule — Environmental Impact Considerations, Food Additives, and Generally Recognized As Safe Substances; Technical Amendments [Docket No.: FDA-2011-N-0011] received October 11, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

3736. A letter from the Deputy General Counsel, Federal Energy Regulatory Commission, transmitting the Commission's final rule — Interpretation of Transmission Planning Reliability Standard [Docket No.: RM10-6-000; Order No. 754] received October 11, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

3737. A letter from the Director, Office of Congressional Affairs, Nuclear Regulatory Commission, transmitting the Commission's final rule — Design-Basis Hurricane and Hurricane Missiles for Nuclear Power Plants Regulatory Guide 1.221 received October 11, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

3738. A letter from the Acting District of Columbia Auditor, Office of the District of Columbia Auditor, transmitting a letter report entitled, "Comparative Analysis of Actual Cash Collections to the Revised Revenue Estimate Through the 3rd Quarter of Fiscal Year 2011", pursuant to D.C. Code section 47-117(d); to the Committee on Oversight and Government Reform.

3739. A letter from the Acting District of Columbia Auditor, Office of the District of Columbia Auditor, transmitting three letter reports entitled, (1) "Audit of Advisory Neighborhood Commission 2F for Fiscal Years 2008 Through 2011, as of March 31, 2011", (2) "Audit of Advisory Neighborhood Commission 4D for Fiscal Years 2008 Through 2011, as of March 31, 2011", and (3) "Audit of Advisory Neighborhood Commission 5A for Fiscal Years 2008 Through 2011, as of March 31, 2011", pursuant to 15 U.S.C. 2076(j); to the Committee on Oversight and Government Reform.

3740. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administra-

tion, transmitting the Administration's final rule — Fisheries of the Caribbean, Gulf of Mexico, and South Atlantic; Coastal Migratory Pelagic Resources of the Gulf of Mexico and South Atlantic; Closure [Docket No.: 001005281-0369-02] (RIN: 0648-XA690) received October 12, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

3741. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Pacific Cod by Non-American Fisheries Act Crab Vessels Harvesting Pacific Cod for Processing by the Inshore Component in the Central Regulatory Area of the Gulf of Alaska [Docket No.: 101126522-0640-02] (RIN: 0648-XA715) received October 21, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

3742. A letter from the Deputy Assistant Administrator for Regulatory Programs, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Fisheries of the Caribbean, Gulf of Mexico, and South Atlantic; Stone Crab Fishery of the Gulf of Mexico; Removal of Regulations [Docket No.: 110707375-1578-02] (RIN: 0648-BB07) received October 21, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

3743. A letter from the Deputy Assistant Administrator for Regulatory Programs, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Fisheries of the Northeastern United States; Northeast (NE) Multi-species Fishery; Framework Adjustment (FW) 45; Adjustments for Fishing Year (FY) 2011 [Docket No.: 100923469-1543-05] (RIN: 0648-BA27) received October 21, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

3744. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Fisheries of the Exclusive Economic Zone Off Alaska; Shallow-Water Species by Vessels Using Trawl Gear in the Gulf of Alaska [Docket No.: 101126522-0640-02] (RIN: 0648-XA722) received October 12, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

3745. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule — Fisheries of the Caribbean, Gulf of Mexico, and South Atlantic; Snapper-Groupers Fishery of the South Atlantic; Closure [Docket No.: 040205043-4043-01] (RIN: 0648-XA677) received October 12, 2011, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Natural Resources.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. MICA: Committee on Transportation and Infrastructure. H.R. 2840. A bill to amend the Federal Water Pollution Control Act to regulate discharges from commercial vessels, and for other purposes; with an amendment (Rept. 112-266). Referred to the Committee of the Whole House on the state of the Union.

Mr. WEBSTER: Committee on Rules. House Resolution 455. Resolution providing for consideration of the bill (H.R. 2838) to authorize appropriations for the Coast Guard

for fiscal years 2012 through 2015, and for other purposes (Rept. 112-267). Referred to the House Calendar.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. DOLD (for himself and Mr. QUIGLEY):

H.R. 3332. A bill to require each agency to prepare and make public quarterly and annual consolidated financial statements using the fair-value accrual accounting method, to require the Congressional Budget Office to use current-year spending as the baseline for estimating future mandatory and discretionary changes, and for other purposes; to the Committee on the Budget, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. STARK (for himself, Mr. RANGEL, Ms. BASS of California, Mr. GRIJALVA, Ms. SLAUGHTER, Mr. BECERRA, Mr. POLIS, Ms. MOORE, and Mr. NADLER):

H.R. 3333. A bill to amend part E of title IV of the Social Security Act to require States to help alien children in the child welfare system apply for all available forms of immigration relief, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mrs. MALONEY (for herself, Mr. GRIJALVA, Mr. MARKEY, Ms. ROYBAL-ALLARD, Mr. CLEAVER, Ms. HIRONO, Mr. CONYERS, Mr. ACKERMAN, Mr. MORAN, Mr. SABLAN, Mr. ELLISON, Ms. BORDALLO, Mrs. CAPPS, Ms. SCHWARTZ, Mr. HONDA, Mr. HINCHEY, Mr. WAXMAN, Mr. STARK, Mr. SERRANO, Mr. KUCINICH, Mr. NADLER, Mrs. NAPOLITANO, Ms. LEE of California, Mr. FARR, Mr. BERMAN, Mr. KILDEE, Mr. MCNERNEY, and Mr. GEORGE MILLER of California):

H.R. 3334. A bill to designate certain National Forest System lands and public lands under the jurisdiction of the Secretary of the Interior in the States of Idaho, Montana, Oregon, Washington, and Wyoming as wilderness and wild and scenic rivers, to provide for the establishment of a Northern Rockies Wildlife Habitat and Corridors Information System and Program, and for other purposes; to the Committee on Natural Resources.

By Mr. BILLIRAKIS:

H.R. 3335. A bill to make the National Parks and Federal Recreational Lands Pass available at a discount to members of the Armed Forces and veterans; to the Committee on Natural Resources.

By Mrs. HARTZLER:

H.R. 3336. A bill to ensure the exclusion of small lenders from certain regulations of the Dodd-Frank Act; to the Committee on Agriculture.

By Mr. AKIN (for himself, Mr. KISSELL, Mr. HEINRICH, Mr. SCHIFF, Mr. CARSON of Indiana, Mr. BARTLETT, Mr. CONYERS, Ms. CASTOR of Florida, Mr. LUJÁN, Mr. GRIJALVA, Ms. BORDALLO, Mr. OWENS, Mr. HANNA, Mr. PEARCE, Mr. ROE of Tennessee, Mr. LONG, Mr. LOBIONDO, Mr. LATHAM, and Mr. FRANKS of Arizona):

H.R. 3337. A bill to direct the Secretary of Veterans Affairs to establish an open burn pit registry to ensure that members of the Armed Forces who may have been exposed to toxic chemicals and fumes caused by open burn pits while deployed to Afghanistan or Iraq receive information regarding such exposure, and for other purposes; to the Committee on Veterans' Affairs.

By Mr. McNERNEY (for himself, Mr. BISHOP of New York, and Mr. PETERS):

H.R. 3338. A bill to amend the Internal Revenue Code of 1986 to provide for the identification of corporate tax haven countries and increased penalties for tax evasion practices in haven countries that ship United States jobs overseas, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. DAVIS of Kentucky (for himself, Mr. DOGGETT, Mr. ISSA, Mr. LEWIS of Georgia, Mr. HERGER, Mr. NUNES, Mr. TIBERI, Mr. REICHERT, Mr. BOUSTANY, Mr. PRICE of Georgia, Ms. JENKINS, Mr. PAULSEN, Mr. MARCHANT, Mr. BERG, Mrs. BLACK, Mr. REED, and Mr. LANKFORD):

H.R. 3339. A bill to establish consistent requirements for the electronic content and format of data used in the administration of certain human services programs under the Social Security Act; to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. BILBRAY (for himself and Mr. BARROW):

H.R. 3340. A bill to direct the Secretary of Commerce to establish a grant program to provide veterans with apprenticeships and career advice; to the Committee on Veterans' Affairs.

By Ms. HIRONO (for herself and Mr. DREIER):

H.R. 3341. A bill to amend the Immigration and Nationality Act to stimulate international tourism to the United States; to the Committee on the Judiciary, and in addition to the Committee on Homeland Security, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. BASS of New Hampshire (for himself, Mrs. EMERSON, and Mr. WELCH):

H.R. 3342. A bill to amend title XIX of the Social Security Act to encourage States to increase generic drug utilization under Medicaid; to the Committee on Energy and Commerce.

By Mrs. BLACKBURN (for herself, Mr. COOPER, Mrs. BLACK, Mr. ROE of Tennessee, Mr. FLEISCHMANN, Mr. FINCHER, Mr. GRIFFIN of Arkansas, Mr. GOHMERT, Mr. GUTHRIE, Mr. COHEN, and Mr. SHULER):

H.R. 3343. A bill to amend the Internal Revenue Code of 1986 to make permanent the rule providing 5-year amortization of expenses incurred in creating or acquiring music or music copyrights; to the Committee on Ways and Means.

By Mr. BLUMENAUER (for himself and Ms. HAHN):

H.R. 3344. A bill to amend the Act of September 30, 1961, to limit the antitrust exemption applicable to broadcasting agreements made by leagues of professional sports, and

for other purposes; to the Committee on the Judiciary.

By Mr. BUTTERFIELD (for himself and Mr. MCHENRY):

H.R. 3345. A bill to direct Federal agencies to transfer excess Federal electronic equipment, including computers, computer components, printers, and fax machines, to educational recipients; to the Committee on Oversight and Government Reform.

By Mr. DOGGETT (for himself, Mr. LEVIN, Mr. STARK, Mr. MCDERMOTT, Mr. LEWIS of Georgia, Mr. NEAL, Mr. BECERRA, Mr. BLUMENAUER, Mr. PASCRELL, Ms. BERKLEY, Mr. CROWLEY, Mr. RANGEL, Mr. DINGELL, Mr. GENE GREEN of Texas, Mr. REYES, Mr. PETERS, Mr. JOHNSON of Georgia, Mr. PAYNE, Ms. DELAURO, Ms. LEE of California, Mr. TOWNS, Ms. NORTON, Ms. WOOLSEY, Mr. KILDEE, Mr. MEEKS, Mr. GEORGE MILLER of California, Mr. SERRANO, Ms. MOORE, Mr. NADLER, Mr. JACKSON of Illinois, Ms. BROWN of Florida, Mr. FRANK of Massachusetts, Mr. DEUTCH, Ms. SCHAKOWSKY, Mrs. MALONEY, Mr. COHEN, Ms. EDWARDS, Mr. HINOJOSA, Mr. HASTINGS of Florida, Ms. EDDIE BERNICE JOHNSON of Texas, Mr. ANDREWS, Mr. CUMMINGS, Mr. AL GREEN of Texas, Mr. WATT, Mr. BERMAN, Ms. JACKSON LEE of Texas, Mr. GONZALEZ, Ms. VELÁZQUEZ, Ms. SLAUGHTER, Mr. TIERNEY, Mr. DICKS, Mr. CARNAHAN, and Mr. CICILLINE):

H.R. 3346. A bill to amend title IV of the Supplemental Appropriations Act, 2008 to provide for the continuation of certain unemployment benefits, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. FORTENBERRY:

H.R. 3347. A bill to exempt any road, highway, or bridge damaged by a natural disaster, including a flood, from duplicative environmental document reviews if the road, highway, or bridge is reconstructed in the same location; to the Committee on Natural Resources, and in addition to the Committee on Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GENE GREEN of Texas:

H.R. 3348. A bill to amend title II of the Social Security Act to remove the limitation upon the amount of outside income which an individual may earn while receiving benefits under such title, and for other purposes; to the Committee on Ways and Means.

By Mr. GRIFFIN of Arkansas:

H.R. 3349. A bill to amend title 10, United States Code, to recognize the distance education program developed by the Department of Defense to provide advanced joint professional military education through a combination of non-resident and resident instruction as equivalent to the joint professional military education phase II program consisting of exclusively of resident instruction; to the Committee on Armed Services.

By Mr. GRIFFIN of Arkansas:

H.R. 3350. A bill to amend title 38, United States Code, to clarify the waiver period with respect to a deductible made by a veteran for certain travel costs necessary to receive treatment at facilities of the Department of Veterans Affairs; to the Committee on Veterans' Affairs.

By Mr. GRIFFIN of Arkansas:

H.R. 3351. A bill to amend title 38, United States Code, to allow certain veterans to use

educational assistance provided by the Department of Veterans Affairs for franchise training; to the Committee on Veterans' Affairs, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. ISRAEL (for himself, Mr. MURPHY of Pennsylvania, Mr. FILNER, Mr. BISHOP of New York, Mr. GRIMM, Mr. TOWNS, and Mr. BOSWELL):

H.R. 3352. A bill to amend the Internal Revenue Code of 1986 to allow taxpayers to designate overpayments of tax as contributions to the homeless veterans assistance fund; to the Committee on Ways and Means, and in addition to the Committee on Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. KIND:

H.R. 3353. A bill to authorize the Secretary of the Interior to carry out programs and activities that connect Americans, especially children, youth, and families, with the outdoors; to the Committee on Natural Resources, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. LUJAN:

H.R. 3354. A bill to adjust the boundary of the Carson National Forest, New Mexico; to the Committee on Natural Resources.

By Mr. LUJAN (for himself and Mr. HEINRICH):

H.R. 3355. A bill to direct the Secretary of Veterans Affairs to establish a grant program to assist veterans find employment, to make permanent and modify the work opportunity tax credit with respect to unemployed veterans, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. DANIEL E. LUNGREN of California (for himself, Mr. HUNTER, Mr. CALVERT, and Ms. JENKINS):

H.R. 3356. A bill to amend the Americans with Disabilities Act of 1990 to impose notice and a compliance opportunity to be provided before commencement of a private civil action; to the Committee on the Judiciary.

By Ms. MCCOLLUM (for herself, Mr. SCHOCK, Mr. SENSENBRENNER, Ms. ESHOO, Mr. LATOURETTE, Ms. DEGETTE, Mrs. EMERSON, Mr. SIMPSON, Mr. CHANDLER, Mr. TIBERI, Ms. MOORE, Mr. DENT, Mr. JACKSON of Illinois, Mrs. NAPOLITANO, Mr. MORAN, Mr. MCDERMOTT, Ms. BROWN of Florida, Mr. RANGEL, Mr. GRIJALVA, Mrs. MALONEY, Ms. BALDWIN, Mr. HONDA, Mr. MCGOVERN, Mr. McNERNEY, Ms. EDDIE BERNICE JOHNSON of Texas, Mr. CONYERS, Mr. PAYNE, Ms. HIRONO, Mr. ISRAEL, Mr. ANDREWS, Mr. KIND, Ms. LEE of California, Mr. BRADY of Pennsylvania, Mr. PAULSEN, Mr. COHEN, Mr. MURPHY of Connecticut, Ms. SCHAKOWSKY, Mr. TOWNS, Mr. KILDEE, Mr. MARKEY, Mr. RYAN of Ohio, Mr. BLUMENAUER, Ms. SLAUGHTER, Ms. SCHWARTZ, Mr. HASTINGS of Florida, Ms. RICHARDSON, Ms. NORTON, Mr. CARNAHAN, Mr. JOHNSON of Georgia, Mrs. CAPPS, and Ms. DELAURO):

H.R. 3357. A bill to protect girls in developing countries through the prevention of

child marriage, and for other purposes; to the Committee on Foreign Affairs.

By Mr. MICHAUD (for himself, Mr. WELCH, Ms. PINGREE of Maine, and Mr. OWENS):

H.R. 3358. A bill to amend title 40, United States Code, to extend the authorization of the Northern Border Regional Commission, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. MORAN (for himself, Mr. ROTHMAN of New Jersey, Mr. FILNER, Mr. YOUNG of Florida, Mr. RAHALL, Mr. STARK, Mr. KUCINICH, Mr. NADLER, Mr. VAN HOLLEN, and Mr. POLIS):

H.R. 3359. A bill to amend the Animal Welfare Act to restrict the use of exotic and non-domesticated animals in traveling circuses and exhibitions; to the Committee on Agriculture.

By Mr. RENACCI (for himself, Mr. CARNEY, Mr. MEEHAN, Mr. WEBSTER, Mr. QUIGLEY, and Mr. WELCH):

H.R. 3360. A bill to amend the Internal Revenue Code of 1986 to allow a deduction for contributions to tax-exempt Housing Equity Savings Accounts; to the Committee on Ways and Means.

By Mr. SCHIFF:

H.R. 3361. A bill to direct the Attorney General to design and implement a procedure to permit enhanced searches of the National DNA Index System; to the Committee on the Judiciary.

By Mrs. SCHMIDT (for herself, Mr. COBLE, and Mr. BUCSHON):

H.R. 3362. A bill to limit the manner in which Amtrak is authorized to provide food and beverage service; to the Committee on Transportation and Infrastructure.

By Mr. WELCH (for himself, Mr. MICHAUD, Mr. OWENS, and Ms. PINGREE of Maine):

H.R. 3363. A bill to amend title 18, United States Code, to prohibit fraudulently representing a product to be maple syrup; to the Committee on the Judiciary.

By Ms. BERKLEY (for herself, Mr. ENGEL, Mr. BILIRAKIS, Mr. GRIMM, Mrs. MALONEY, Mr. PALLONE, and Mr. ROYCE):

H.J. Res. 83. A joint resolution disapproving the issuance of a letter of offer with respect to a certain proposed sale of defense articles and defense services to Turkey; to the Committee on Foreign Affairs.

By Ms. LEE of California (for herself, Mr. CARNAHAN, Mr. HONDA, Mr. ISRAEL, Mr. GRIJALVA, Mr. PAYNE, Mrs. MALONEY, Ms. WOOLSEY, Ms. SPEIER, and Mrs. CAPPS):

H. Con. Res. 84. Concurrent resolution recognizing the disparate impact of climate change on women and the efforts of women globally to address climate change; to the Committee on Energy and Commerce.

By Ms. BALDWIN (for herself, Mr. HIGGINS, Mr. TOWNS, Mr. TIERNEY, Mr. HINCHEY, Ms. LEE of California, Ms. SCHAKOWSKY, Mr. CICILLINE, Ms. KAPTUR, Mr. GRIJALVA, Mr. JACKSON of Illinois, Ms. WOOLSEY, Mr. McDERMOTT, Mr. STARK, Mr. THOMPSON of California, Ms. MATSUI, Mr. HASTINGS of Florida, Mr. HOLT, Ms. MOORE, Mr. MCGOVERN, Ms. TSONGAS, Mr. ELLISON, Mr. COHEN, Mr. LARSON of Connecticut, Mr. CUMMINGS, Mr. KUCINICH, Mr. GUTIERREZ, and Mr. CONYERS):

H. Con. Res. 85. Concurrent resolution expressing the sense of the House of Represent-

atives regarding the proposed settlement between the Department of Justice, the State attorneys general, and mortgage servicers regarding mortgage fraud and the economic crisis; to the Committee on the Judiciary.

By Ms. MATSUI (for herself, Mr. BLUMENAUER, Mrs. CHRISTENSEN, Mr. CONYERS, Mr. FILNER, Mr. GRIJALVA, Ms. KAPTUR, Ms. LEE of California, Mr. MCGOVERN, Mr. MORAN, Ms. NORTON, Mr. SABLAN, and Mr. SERRANO):

H. Res. 454. A resolution supporting the goals and ideals of National Community Gardening Awareness Month; to the Committee on Oversight and Government Reform.

By Mr. FILNER:

H. Res. 456. A resolution encouraging civilians to observe Veterans Day by listening, with respect and without judgment, to the stories of combat veterans; to the Committee on Veterans' Affairs.

By Mr. ROE of Tennessee:

H. Res. 457. A resolution encouraging individuals to seek training in the use of cardiopulmonary resuscitation (CPR) and automated external defibrillators (AEDs), and for other purposes; to the Committee on Energy and Commerce.

CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 7 of rule XII of the rules of the House of Representatives, the following statements are submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

By Mr. DOLD:

H.R. 3332.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 9, clause 7, which states, "No money shall be drawn from the Treasury, but in Consequence of Appropriations made by Law, and a regular statement and Account of the Receipts and Expenditures of all public Money shall be published from time to time."

By Mr. STARK:

H.R. 3333.

Congress has the power to enact this legislation pursuant to the following:

Clause 1, Section 8 of article I of the Constitution, to "provide for the common Defence and general Welfare of the United States."

By Mrs. MALONEY:

H.R. 3334.

Congress has the power to enact this legislation pursuant to the following:

Article IV, Section 3, Clause 2, relating to the power of Congress to dispose of and make all needful rules and regulations respecting the territory or other property belonging to the United States.

By Mr. BILIRAKIS:

H.R. 3335.

Congress has the power to enact this legislation pursuant to the following:

Article 1, section 8 of the United States Constitution (clauses 1, 12, 13, 14, and 16), which grants Congress the power to lay and collect Taxes, Duties, Imposts and Excises, to pay the Debts and provide for the common Defense and general Welfare of the United States; raise and support Armies; to provide and maintain a Navy; to make rules for the government and regulation of the land and naval forces; and to provide for organizing, arming, and disciplining the militia.

By Mrs. HARTZLER:

H.R. 3336.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3 of the Constitution of the United States.

By Mr. AKIN:

H.R. 3337.

Congress has the power to enact this legislation pursuant to the following:

Article I, section 8 of the Constitution of the United States.

By Mr. McNERNEY:

H.R. 3338.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8 of the U.S. Constitution.

By Mr. DAVIS of Kentucky:

H.R. 3339.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1 of the United States Constitution, to "provide for the common Defence and general Welfare of the United States."

By Mr. BILBRAY:

H.R. 3340.

Congress has the power to enact this legislation pursuant to the following:

To make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Ms. HIRONO:

H.R. 3341.

Congress has the power to enact this legislation pursuant to the following:

Clause 4, Section 8, of Article I, of the Constitution

By Mr. BASS of New Hampshire:

H.R. 3342.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3

By Mrs. BLACKBURN:

H.R. 3343.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1

By Mr. BLUMENAUER:

H.R. 3344.

Congress has the power to enact this legislation pursuant to the following:

The bill I am introducing today, the Give Fans a Chance Act, modifies the Act of September 30, 1961 (Public Law 87-331; 15 U.S.C. 1291 et seq.), which Congress enacted pursuant to its powers under the commerce clause of the U.S. Constitution, as well as its powers to tax and spend for the general welfare. Congress has the power under those provisions to enact this legislation as well.

By Mr. BUTTERFIELD:

H.R. 3345.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8 of the United States Constitution.

By Mr. DOGGETT:

H.R. 3346.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8 of the Constitution that grants Congress the authority, "To make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof."

By Mr. FORTENBERRY:

H.R. 3347.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1 of the United States Constitution.

By Mr. GENE GREEN of Texas:

H.R. 3348.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 3 of the U.S. Constitution (the Commerce Clause).

By Mr. GRIFFIN of Arkansas:

H.R. 3349.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 14: To make Rules for the Government and Regulation of the land and naval Forces.

By Mr. GRIFFIN of Arkansas:

H.R. 3350.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 18 The Congress shall have Power to make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by the Constitution in the Government of the United States, or in any Department or Officer thereof.

By Mr. GRIFFIN of Arkansas:

H.R. 3351.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 14: To make Rules for the Government and Regulation of the land and naval Forces.

By Mr. ISRAEL:

H.R. 3352.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1

The Congress shall have power to lay and collect Taxes, Duties, Imposts and Excises, and to pay the Debts and provide for the common Defence and general Welfare of the United States; but all Duties, Imposts and Excises shall be uniform throughout the United States.

By Mr. KIND:

H.R. 3353.

Congress has the power to enact this legislation pursuant to the following:

Article J Section 8 of the constitution.

By Mr. LUJÁN:

H.R. 3354.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8

By Mr. LUJÁN:

H.R. 3355.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8

By Mr. DANIEL E. LUNGREN of California:

H.R. 3356.

Congress has the power to enact this legislation pursuant to the following:

This bill is justified under the Commerce Clause of the United States Constitution.

By Ms. MCCOLLUM:

H.R. 3357.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 18, which gives Congress the power "To make all Laws which shall be necessary and proper for carrying into Execution the foregoing powers."

By Mr. MICHAUD:

H.R. 3358.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1 of the United States Constitution.

By Mr. MORAN:

H.R. 3359.

Congress has the power to enact this legislation pursuant to the following:

This bill is enacted pursuant to the power granted to Congress under Article I, Section 8, Clause 3 of the United States Constitution.

By Mr. RENACCI:

H.R. 3360.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clause 1: "The Congress shall have Power to lay and collect

Taxes, Duties, Imposts and Excises, to pay the Debts and provide for the common Defence and general Welfare of the United States; but all Duties, Imposts and Excises shall be uniform throughout the United States."

Article I, Section 8, Clause 18: "The Congress shall have Power To make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by the Constitution in the Government of the United States, or in any Department or Officer thereof."

Amendment XVI: "The Congress shall have power to lay and collect taxes on incomes, from whatever source derived, without apportionment among the several States, and without regard to any census or enumeration."

By Mr. SCHIFF:

H.R. 3361.

Congress has the power to enact this legislation pursuant to the following:

The Utilizing DNA Technology to Solve Cold Cases Act is constitutionally authorized under Article I, Section 8, Clause 18, the Necessary and Proper Clause. The Necessary and Proper Clause supports the expansion of congressional authority beyond the explicit authorities that are directly discernible from the text. Additionally, the Preamble to the Constitution provides support of the authority to enact legislation to promote the General Welfare.

By Mrs. SCHMIDT:

H.R. 3362.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clause 3: "The Congress shall have Power To regulate Commerce with foreign Nations, and among several States, and with the Indian Tribes"

By Mr. WELCH:

H.R. 3363.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8: The Congress shall have Power To . . . make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Ms. BERKLEY:

H.J. Res. 83.

Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8 of the Constitution.

ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions as follows:

H.R. 23: Mr. WAXMAN, Mr. LARSON of Connecticut, and Mr. CLAY.

H.R. 49: Mr. YOUNG of Florida.

H.R. 83: Mr. DOGGETT, Mr. CONYERS, Ms. HANABUSA, Mrs. NAPOLITANO, Mr. RICHMOND, Mr. TOWNS, Mr. DAVIS of Illinois, Mr. RANGEL, Mr. KILDEE, Ms. KAPTUR, Mr. GARAMENDI, Mr. MCGOVERN, Ms. SPEIER, Ms. DEGETTE, Mr. ELLISON, Mr. GENE GREEN of Texas, Mr. BACA, Ms. ROYBAL-ALLARD, Mr. HINOJOSA, Mr. GONZALEZ, Mr. TONKO, Ms. DELAURO, Mr. LARSON of Connecticut, Mr. COURTNEY, Mr. OWENS, Mr. ANDREWS, and Mr. VAN HOLLEN.

H.R. 85: Mr. RYAN of Ohio.

H.R. 132: Mr. FILNER.

H.R. 178: Mr. BERG.

H.R. 219: Mr. JOHNSON of Illinois.

H.R. 265: Mr. TOWNS, Mr. CONYERS, and Mr. LEWIS of Georgia.

H.R. 266: Mr. TOWNS, Mr. CONYERS, and Mr. LEWIS of Georgia.

H.R. 267: Mr. TOWNS, Mr. CONYERS, and Mr. LEWIS of Georgia.

H.R. 328: Mr. CAPUANO.

H.R. 329: Mr. CARNAHAN and Mr. PLATTS.

H.R. 402: Mr. PRICE of North Carolina.

H.R. 452: Mr. JOHNSON of Illinois.

H.R. 504: Mr. GRIFFIN of Arkansas.

H.R. 507: Mr. JOHNSON of Illinois.

H.R. 576: Ms. LEE of California.

H.R. 598: Mr. CUELLAR and Mr. MEEKS.

H.R. 615: Mr. WALSH of Illinois.

H.R. 640: Mr. BISHOP of New York, Mr. ELLISON, Ms. DEGETTE, and Mr. TOWNS.

H.R. 648: Mr. FITZPATRICK.

H.R. 676: Mr. PASTOR of Arizona.

H.R. 719: Mr. KING of Iowa, Mr. PEARCE, Mr. AUSTIN SCOTT of Georgia, Mr. PRICE of North Carolina, Mr. KISSELL, and Mr. HANNA.

H.R. 721: Mr. BRADY of Pennsylvania, Mr. GIBBS, and Mr. KINGSTON.

H.R. 735: Mr. FLEISCHMANN.

H.R. 743: Ms. HOCHUL.

H.R. 809: Mr. BOSWELL.

H.R. 812: Mr. RANGEL, Mr. BOSWELL, Mr. MCCOTTER, and Mr. PAULSEN.

H.R. 835: Mr. CROWLEY.

H.R. 860: Mr. PAYNE, Mr. BERG, Mr. HONDA, Mr. GUINTA, and Mr. CLEAVER.

H.R. 865: Ms. SCHWARTZ and Mr. CUELLAR.

H.R. 886: Mr. FITZPATRICK, Mr. SHUSTER, Mr. BRADY of Texas, Mrs. CAPITO, Ms. ROSLEHTINEN, Ms. BALDWIN, Mr. BERMAN, Mr. BISHOP of New York, Mr. BRALEY of Iowa,

Mrs. CAPPs, Mr. CARNEY, Mr. CAPUANO, Ms. CASTOR of Florida, Ms. CHU, Mr. CLYBURN, Mrs. DAVIS of California, Mr. ENGEL, Ms. ESHOO, Mr. FRANK of Massachusetts, Mr. HASTINGS of Florida, Mr. HEINRICH, Mr. HOLT, Mr. INSLEE, Mr. KILDEE, Mr. KIND,

Mrs. LOWEY, Mr. MARKEY, Ms. MATSUI, Mr. MILLER of North Carolina, Mr. PAYNE, Mr. PRICE of North Carolina, Mr. RICHMOND, Mr. RUSH, Ms. LINDA T. SANCHEZ of California,

Ms. SCHAKOWSKY, Mr. SHERMAN, Mr. SMITH of Washington, Mr. STARK, Ms. SUTTON, Mr. THOMPSON of California, Ms. VELÁZQUEZ, Ms. WASSERMAN SCHULTZ, Ms. WOOLSEY, Mr. DAVIS of Kentucky, Mr. BASS of New Hampshire,

Mr. LATOURETTE, Mr. STUTZMAN, Mr. SCHWEIKERT, Mr. BUCHANAN, Mr. MCCARTHY of California, Mr. UPTON, Mr. BURGESS, and Mr. WALDEN.

H.R. 890: Mr. FORTENBERRY.

H.R. 891: Mr. FRANK of Massachusetts.

H.R. 912: Mrs. DAVIS of California.

H.R. 1048: Mr. HINCHEY.

H.R. 1167: Mr. BROUN of Georgia.

H.R. 1179: Mr. COFFMAN of Colorado, Mr. BROUN of Georgia, Mrs. BACHMANN, and Mr. RIGELL.

H.R. 1193: Mr. ALTMIRE.

H.R. 1195: Mr. SCOTT of South Carolina.

H.R. 1206: Mr. PERLMUTTER and Mr. SHUSTER.

H.R. 1244: Ms. SCHAKOWSKY and Mr. PITTS.

H.R. 1267: Mr. INSLEE.

H.R. 1288: Mr. DEFAZIO, Mr. RYAN of Ohio, and Mr. JACKSON of Illinois.

H.R. 1297: Mr. ELLISON.

H.R. 1340: Mr. WOMACK and Mr. BRALEY of Iowa.

H.R. 1385: Mr. MANZULLO.

H.R. 1417: Ms. DELAURO.

H.R. 1457: Mr. MEEKS.

H.R. 1465: Ms. EDWARDS.

H.R. 1489: Ms. JACKSON LEE of Texas.

H.R. 1513: Mr. MARINO, Mr. DICKS, Mr. CROWLEY, Ms. TSONGAS, Ms. VELÁZQUEZ, Mr. CICILLINE, Mr. OLVER, Mr. LYNCH, Mr. SERRANO, and Mr. WEST.

H.R. 1524: Ms. LEE of California and Mr. CARNAHAN.

H.R. 1529: Mr. SCHILLING.

H.R. 1574: Mr. SHERMAN.

H.R. 1578: Mr. FRANK of Massachusetts, Mr. SABLAN, Ms. BORDALLO, Ms. CLARKE of New York, Ms. SPEIER, and Ms. BASS of California.

H.R. 1585: Mr. COFFMAN of Colorado.

H.R. 1639: Mr. HANNA, Mrs. BLACK, and Mr. CHABOT.

H.R. 1653: Mr. POLIS and Mr. TOWNS.
 H.R. 1697: Mr. MUNNELLEE, Mr. CRENSHAW, and Mr. HEINRICH.
 H.R. 1739: Mr. MANZULLO.
 H.R. 1742: Mr. WELCH.
 H.R. 1815: Mr. ROONEY, Mr. BLUMENAUER, Mr. ALTMIRE, Mr. COURTNEY, Mr. HOLT, Mr. KIND, Mr. GENE GREEN of Texas, Mr. COSTA, Mr. RAHALL, and Mrs. CAPPS.
 H.R. 1831: Mr. JOHNSON of Illinois.
 H.R. 1834: Mr. SHULER and Mr. TERRY.
 H.R. 1842: Mr. PETERS.
 H.R. 1848: Mr. YODER.
 H.R. 1881: Mr. QUIGLEY.
 H.R. 1901: Mr. GUTTEREZ.
 H.R. 1905: Mr. MARKEY.
 H.R. 1909: Mr. RENACCI and Mr. JACKSON of Illinois.
 H.R. 1956: Mr. FRANKS of Arizona.
 H.R. 1957: Mr. BISHOP of New York.
 H.R. 1971: Mr. MICHAUD, Mr. MARINO, and Mr. KILDEE.
 H.R. 2020: Mr. YARMUTH, Mr. LANCE, and Mr. TOWNS.
 H.R. 2033: Mr. PAYNE.
 H.R. 2051: Mr. HULTGREN, Mr. RENACCI, and Mr. CHABOT.
 H.R. 2069: Mr. ROSS of Florida.
 H.R. 2077: Mrs. ELLMERS and Mr. BURTON of Indiana.
 H.R. 2082: Mr. NEAL and Mr. PENCE.
 H.R. 2088: Mr. SARBANES, Mr. JACKSON of Illinois, and Mr. HOLT.
 H.R. 2104: Mr. BRADY of Pennsylvania and Mr. DAVID SCOTT of Georgia.
 H.R. 2180: Ms. RICHARDSON and Ms. ZOE LOFGREN of California.
 H.R. 2187: Mr. REYES.
 H.R. 2214: Mr. PENCE, Mr. GRIFFITH of Virginia, Mr. BROOKS, Mr. GUINTA, Mr. GOSAR, Mr. BLBRAY, Mr. ROE of Tennessee, Mr. BERG, Mr. WESTMORELAND, Mr. SCOTT of South Carolina, and Mr. COFFMAN of Colorado.
 H.R. 2334: Mr. CRENSHAW.
 H.R. 2353: Mr. MURPHY of Connecticut, Mr. BISHOP of New York, Mr. GOSAR, and Mr. MILLER of North Carolina.
 H.R. 2412: Ms. LEE of California, Ms. NORTON, Ms. ESHOO, and Ms. DELAURO.
 H.R. 2453: Mr. MEEKS, Mr. TOWNS, and Ms. SPEIER.
 H.R. 2461: Mr. CRAWFORD.
 H.R. 2466: Mr. BISHOP of New York and Mr. CARDOZA.
 H.R. 2514: Mr. NUGENT and Mr. AMASH.
 H.R. 2536: Mr. JOHNSON of Illinois.
 H.R. 2541: Mr. GIBSON.
 H.R. 2621: Mr. COFFMAN of Colorado and Mr. LAMBORN.
 H.R. 2634: Mrs. MALONEY, Mr. BOSWELL, Ms. BORDALLO, and Mr. LOEBACK.
 H.R. 2655: Mr. MCGOVERN and Mr. MARKEY.
 H.R. 2657: Mr. PETERS.
 H.R. 2674: Mr. WELCH.
 H.R. 2735: Mr. NEAL.
 H.R. 2809: Mr. PETERS and Mr. AL GREEN of Texas.
 H.R. 2849: Ms. JACKSON LEE of Texas.
 H.R. 2874: Mr. SOUTHERLAND, Mr. SAM JOHNSON of Texas, Mr. MCCAUL, Mr. KING of Iowa, Mr. JOHNSON of Illinois, Mr. GINGREY of Georgia, Mr. WESTMORELAND, and Mr. MCKINLEY.
 H.R. 2885: Mr. JOHNSON of Illinois and Mr. CRAVAACK.
 H.R. 2900: Mr. JOHNSON of Ohio.
 H.R. 2945: Mr. SIMPSON and Mr. JOHNSON of Illinois.
 H.R. 2948: Mr. REYES, Mr. LEWIS of Georgia, Ms. ZOE LOFGREN of California, and Mrs. NAPOLITANO.
 H.R. 2966: Mr. MCNERNEY, Mr. MARINO, Ms. BALDWIN, and Mr. WEST.
 H.R. 2969: Mr. MARINO, Mr. COSTA, Mr. WOLF, and Mr. HOLT.
 H.R. 3001: Mr. JONES, Ms. SCHWARTZ, Mr. PETERS, Mr. LUETKEMEYER, and Mr. HOYER.

H.R. 3010: Mr. CARTER and Mr. MATHESON.
 H.R. 3035: Mr. GINGREY of Georgia.
 H.R. 3039: Mr. SESSIONS and Mr. TERRY.
 H.R. 3046: Mr. JACKSON of Illinois, Mr. FATTAH, and Ms. LEE of California.
 H.R. 3059: Mr. BENISHEK.
 H.R. 3066: Mr. WESTMORELAND.
 H.R. 3077: Ms. PINGREE of Maine and Ms. ZOE LOFGREN of California.
 H.R. 3083: Mr. HASTINGS of Florida and Mr. BERMAN.
 H.R. 3113: Mr. LANDRY.
 H.R. 3127: Mr. MARCHANT.
 H.R. 3130: Mr. GARY G. MILLER of California.
 H.R. 3156: Mr. GENE GREEN of Texas.
 H.R. 3162: Mr. ROKITA and Mr. SCOTT of South Carolina.
 H.R. 3167: Mr. DOLD.
 H.R. 3184: Ms. LEE of California.
 H.R. 3187: Mr. PETERS, Ms. HIRONO, and Mr. TOWNS.
 H.R. 3206: Mr. WALDEN.
 H.R. 3210: Mr. ROE of Tennessee and Mr. GRIMM.
 H.R. 3221: Ms. ZOE LOFGREN of California.
 H.R. 3225: Ms. MATSUI.
 H.R. 3257: Mr. LATTA.
 H.R. 3261: Mr. WATT, Mr. CARTER, Ms. BASS of California, Ms. WASSERMAN SCHULTZ, Mr. KING of New York, Mr. AMODEI, Mr. MARINO, and Mr. MUNNELLEE.
 H.R. 3262: Mr. LANCKFORD, Mr. MEEHAN, Mr. MANZULLO, Mr. DUNCAN of South Carolina, Mr. YODER, Mr. JORDAN, Mr. FARENTHOLD, Mr. DESJARLAIS, Mr. SCHILLING, Mr. GOSAR, Mr. BURTON of Indiana, Mr. BASS of New Hampshire, Mr. MARINO, Ms. BUERKLE, Mr. MACK, and Mr. SCOTT of South Carolina.
 H.R. 3277: Mr. AL GREEN of Texas.
 H.R. 3278: Mr. CONYERS.
 H.R. 3283: Ms. MOORE.
 H.R. 3300: Mr. ACKERMAN, Mr. ANDREWS, Ms. BASS of California, Mr. BISHOP of Georgia, Mrs. CAPPS, Mr. CICILLINE, Mrs. CHRISTENSEN, Mr. CLARKE of Michigan, Ms. CLARKE of New York, Mr. CLEAVER, Mr. CLYBURN, Mr. DAVIS of Illinois, Ms. EDWARDS, Mr. ELLISON, Ms. FUDGE, Ms. HAHN, Mr. HONDA, Mr. HOYER, Ms. EDDIE BERNICE JOHNSON of Texas, Mr. JOHNSON of Georgia, Ms. NORTON, Ms. JACKSON LEE of Texas, Mr. MEEKS, Ms. MOORE, Mr. NADLER, Mr. PAYNE, Ms. RICHARDSON, Mr. RICHMOND, Ms. ROYBAL-ALLARD, Mr. SCOTT of Virginia, Mr. DAVID SCOTT of Georgia, Mr. THOMPSON of Mississippi, Mr. TONKO, Mr. VAN HOLLEN, Ms. WATERS, Ms. WILSON of Florida, Ms. WOOLSEY, Mr. YARMUTH, Mr. MORAN, and Mr. FILLNER.
 H.R. 3305: Mr. ELLISON.
 H.R. 3307: Mr. GERLACH.
 H.R. 3324: Mr. KUCINICH.
 H.J. Res. 52: Mr. ROSS of Florida.
 H.J. Res. 78: Mr. TIERNEY.
 H.J. Res. 80: Mr. PAYNE and Mr. HOLT.
 H.J. Res. 81: Mr. YARMUTH.
 H. Con. Res. 72: Mr. CLAY.
 H. Res. 20: Mr. KEATING.
 H. Res. 21: Mr. FALOMAVAEGA.
 H. Res. 71: Mr. BROUN of Georgia.
 H. Res. 134: Mr. FRANKS of Arizona and Mr. GRAVES of Missouri.
 H. Res. 253: Mr. MURPHY of Pennsylvania and Mr. YOUNG of Florida.
 H. Res. 271: Mrs. SCHMIDT, Mr. GRAVES of Georgia, Mr. KINGSTON, Mr. POSEY, Mr. WILSON of South Carolina, Mr. COLE, Mr. BUCHSON, Mr. CONAWAY, Mr. ROE of Tennessee, Mr. STUTZMAN, Mr. FLEISCHMANN, Mr. CANSECO, Mr. GUINTA, Mr. HUIZENGA of Michigan, and Mr. BRADY of Texas.
 H. Res. 376: Mr. HULTGREN, Ms. CHU, Mr. CICILLINE, and Mr. FRANKS of Arizona.
 H. Res. 378: Mr. WOLF.
 H. Res. 450: Ms. LEE of California and Ms. CHU.
 H. Res. 452: Ms. CHU, Ms. TSONGAS, Mr. WELCH, Mr. BLUMENAUER, Ms. BORDALLO, and Mr. LARSEN of Washington.

CONGRESSIONAL EARMARKS, LIMITED TAX BENEFITS, OR LIMITED TARIFF BENEFITS

Under clause 9 of rule XXI, lists or statements on congressional earmarks, limited tax benefits, or limited tariff benefits were submitted as follows:

The amendment to be offered by Representative LOBIONDO, or a designee, to H.R. 2838, the Coast Guard and Maritime Transportation Act of 2011, does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of rule XXI.

AMENDMENTS

Under clause 8 of rule XVIII, proposed amendments were submitted as follows:

H.R. 2838

OFFERED BY: MR. LOBIONDO

AMENDMENT No. 1: Page 18, line 13, strike "section 569a" and insert "section 569a(a) for the sixth national security cutter and section 569a for the seventh national security cutter".

Page 40, before line 7, insert the following:
SEC. 409. AUTHORITY TO EXTEND THE DURATION OF MEDICAL CERTIFICATES.

(a) IN GENERAL.—Chapter 75 of title 46, United States Code, is amended by adding at the end the following:

"§ 7508. Authority to extend the duration of medical certificates

"(a) GRANTING OF EXTENSIONS.—Notwithstanding any other provision of law, the Secretary may extend for not more than one year a medical certificate issued to an individual holding a license, merchant mariner's document, or certificate of registry if the Secretary determines that the extension is required to enable the Coast Guard to eliminate a backlog in processing applications for medical certificates or in response to a national emergency or natural disaster.

"(b) MANNER OF EXTENSION.—An extension under this section may be granted to individual seamen or a specifically identified group of seamen."

(b) CLERICAL AMENDMENT.—The analysis at the beginning of such chapter is amended by adding at the end the following:

"7508. Authority to extend the duration of medical certificates."

Page 56, after line 3, insert the following:

SEC. 612. REPORT ON SURVIVAL CRAFT.

(a) REPORT.—Not later than 180 days after the date of enactment of this Act, the Commandant of the Coast Guard shall submit to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Commerce, Science, and Transportation of the Senate a report on the carriage of survival craft that ensures no part of an individual is immersed in water.

(b) CONTENT.—The report shall include information on—

(1) the number of casualties as the result of immersion in water by vessel type and area of operation reported to the Coast Guard for each of fiscal years 1991 through 2011;

(2) the effect the carriage of such survival craft has on vessel safety, including stability and safe navigation;

(3) the efficacy of alternative safety systems, devices, or measures; and

(4) the cost and cost-effectiveness of requiring the carriage of such survival craft on vessels.

Page 58, line 15, after "technology" insert "to reduce or eliminate aquatic invasive species".

Page 62, line 2, strike “or” at the end.

Page 62, line 7, strike the period at the end and insert “; or”.

Page 62, after line 7, insert the following:

“(iii) a discharge into navigable waters from a commercial vessel when the commercial vessel is operating in a capacity other than as a means of transportation on water.

Page 64, line 3, strike “December 19, 2008,” and all that follows through the period at the end of line 5 and insert “February 6, 2009.”.

Page 65, line 12, strike “point” and insert “port or place”.

Page 65, line 22, insert “, if such system does not introduce aquatic nuisance species into navigable waters, as determined by the Secretary in consultation with the Administrator” before the semicolon at the end.

Page 71, line 11, strike “this subparagraph” and insert “clause (ii)(II)”.

Page 86, line 8, strike “guidelines specifying” and insert “requirements for”.

Page 87, beginning on line 6, strike “this section for” and all that follows through the period at the end of line 8 and insert the following: “this section for—

“(A) a commercial vessel having a maximum ballast water capacity of less than 8 cubic meters; and

“(B) a commercial vessel that is 3 years or fewer from the end of its useful life, as determined by the Secretary pursuant to subsection (b)(2)(B)(v).

Page 87, line 24, strike “Subsections (c), (e), and (i)” and insert “Subsection (c)”.

Page 88, beginning on line 2, strike “, as determined by the Secretary, in consultation with the Administrator”.

Page 88, line 7, insert “, or an equivalent restriction, as determined by the Secretary, issued by the country of registration of the commercial vessel” before the period.

Page 107, line 10, insert “, in consultation with the Administrator,” before “shall promulgate”.

Page 110, after line 18, add the following:

TITLE VIII—PIRACY

SEC. 801. SHORT TITLE.

This title may be cited as the “Piracy Suppression Act of 2011”.

SEC. 802. REPORT ON ACTIONS TAKEN TO PROTECT FOREIGN-FLAGGED VESSELS FROM PIRACY.

Not later than 180 days after the date of enactment of this Act, the Secretary of Defense, in consultation with the Secretary of the department in which the Coast Guard is operating, shall provide to the Committee on Armed Services and the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Armed Service and the Committee on Commerce, Science, and Transportation of the Senate a report on actions taken by the

Secretary of Defense to protect foreign-flagged vessels from acts of piracy on the high seas. The report shall include—

(1) the total number of incidents for each of the fiscal years 2008 through 2011 in which a member of the armed services or an asset under the control of the Secretary of Defense was used to interdict or defend against an act of piracy directed against any vessel not documented under the laws of the United States; and

(2) the total cost for each of the fiscal years 2008 through 2011 for such incidents.

SEC. 803. TRAINING PROGRAM FOR USE OF FORCE AGAINST PIRACY.

(a) IN GENERAL.—Chapter 517 of title 46, United States Code, is amended by adding at the end the following new section:

“§ 51705. Training program for use of force against piracy

“The Secretary of Transportation shall establish a training program for United States mariners on the use of force against pirates. The program shall include—

“(1) information on waters designated as high-risk waters by the Commandant of the Coast Guard;

“(2) information on current threats and patterns of attack by pirates;

“(3) tactics for defense of a vessel, including instruction on the types, use, and limitations of security equipment;

“(4) standard rules for the use of force for self defense as developed by the Secretary of the department in which the Coast Guard is operating under section 912(c) of the Coast Guard Authorization Act of 2010 (Public Law 111-281; 46 U.S.C. 8107 note), including instruction on firearm safety for crewmembers of vessels carrying cargo under section 55305 of this title; and

“(5) procedures to follow to improve crewmember survivability if captured and taken hostage by pirates.”.

(b) DEADLINE.—The Secretary of Transportation shall establish the program required under the amendment made by subsection (a) by no later than 180 days after the date of enactment of this Act.

(c) CLERICAL AMENDMENT.—The analysis at the beginning of such chapter is amended by adding at the end the following new item:

“51705. Training program for use of force against piracy.”.

SEC. 804. SECURITY OF GOVERNMENT IMPELLED CARGO.

Section 55305 of title 46, United States Code, is amended by adding at the end the following new subsection:

“(e) SECURITY OF GOVERNMENT IMPELLED CARGO.—

“(1) In order to assure the safety of vessels and crewmembers transporting equipment, materials, or commodities under this sec-

tion, the Secretary of Transportation shall direct each department or agency (except the Department of Defense) responsible for the carriage of such equipment, materials, or commodities to provide armed personnel aboard vessels of the United States carrying such equipment, materials, or commodities while transiting high-risk waters.

“(2) The Secretary of Transportation shall direct each such department or agency to reimburse, subject to the availability or appropriations, the owners or operators of such vessels for the cost of providing armed personnel.

“(3) For the purposes of this subsection, the term ‘high-risk waters’ means waters so designated by the Commandant of the Coast Guard in the Port Security Advisory in effect on the date on which the voyage begins.”.

SEC. 805. GAO STUDY.

Not later than 1 year after the date of enactment of this Act, the Comptroller General of the United States shall report to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Commerce, Science, and Transportation of the Senate on efforts to track ransom payments paid to pirates operating in the waters off Somalia and improve the prosecution of such pirates. The report shall include—

(1) the status of Working Group 5 of the Contact Group on Piracy Off the Somali Coast, any efforts undertaken by the Working Group, and recommendations for improving the Working Group’s effectiveness;

(2) efforts undertaken by the United States Government to implement and enforce Executive Order 13536, including recommendations on how to better implement that order to suppress piracy;

(3) efforts undertaken by the United States Government to track ransom payments made to pirates operating off the coast of Somalia, the effectiveness of those efforts, any operational actions taken based off those efforts, and recommendations on how to improve such tracking;

(4) actions taken by the United States Government to improve the international prosecution of pirates captured off the coast of Somalia; and

(5) an update on the United States Government’s efforts to implement the recommendation contained in General Accountability Office report GAO-10-856, entitled “Maritime Security: Actions Needed to Assess and Update Plan and Enhance Collaboration among Partners Involved in Countering Piracy off the Horn of Africa”, that metrics should be established for measuring the effectiveness of counter piracy efforts.