

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

# ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on questions previously postponed.

Votes will be taken in the following order: on approving the Journal, de novo; on ordering the previous question on H. Res. 660, by the yeas and nays; on adopting H. Res. 660, if ordered.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

## THE JOURNAL

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the question on agreeing to the Speaker's approval of the Journal.

The question is on the Speaker's approval of the Journal.

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

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

The yeas and nays were ordered.

The vote was taken by electronic device, and there were—yeas 228, nays 192, not voting 12, as follows:

[Roll No. 878]

### YEAS—228

|                |                 |                |
|----------------|-----------------|----------------|
| Abercrombie    | Crowley         | Hodes          |
| Ackerman       | Cuellar         | Holden         |
| Andrews        | Cummings        | Holt           |
| Arcuri         | Davis (AL)      | Honda          |
| Baird          | Davis (CA)      | Hooley         |
| Baldwin        | Davis (IL)      | Hoyer          |
| Bean           | Davis, Lincoln  | Inslee         |
| Becerra        | Davis, Tom      | Israel         |
| Berkley        | DeGette         | Jackson (IL)   |
| Berman         | Delahunt        | Jackson-Lee    |
| Berry          | DeLauro         | (TX)           |
| Bishop (GA)    | Dent            | Jefferson      |
| Bishop (NY)    | Dicks           | Johnson (IL)   |
| Blumenauer     | Dingell         | Johnson, E. B. |
| Boren          | Doggett         | Jones (OH)     |
| Boswell        | Doyle           | Kagen          |
| Boucher        | Edwards         | Kanjorski      |
| Boyd (FL)      | Ellison         | Kaptur         |
| Boyd (KS)      | Emanuel         | Kennedy        |
| Brady (PA)     | Engel           | Kildee         |
| Brown, Corrine | Eshoo           | Kilpatrick     |
| Buchanan       | Etheridge       | Kind           |
| Butterfield    | Farr            | Kingston       |
| Cannon         | Fattah          | Klein (FL)     |
| Capps          | Filner          | Kucinich       |
| Capuano        | Forbes          | Kuhl (NY)      |
| Cardoza        | Fortenberry     | Lampson        |
| Carnahan       | Frank (MA)      | Langevin       |
| Carson         | Giffords        | Lantos         |
| Castor         | Gillibrand      | Larsen (WA)    |
| Chabot         | Gonzalez        | Larson (CT)    |
| Chandler       | Green, Al       | LaTourette     |
| Clarke         | Green, Gene     | Lee            |
| Clay           | Grijalva        | Levin          |
| Cleaver        | Gutierrez       | Lewis (GA)     |
| Clyburn        | Hall (NY)       | Lipinski       |
| Coble          | Hare            | Loebach        |
| Cohen          | Harman          | Lofgren, Zoe   |
| Conyers        | Hastings (FL)   | Lowey          |
| Cooper         | Herseth Sandlin | Lynch          |
| Costa          | Higgins         | Mahoney (FL)   |
| Costello       | Hinchey         | Maloney (NY)   |
| Courtney       | Hinojosa        | Markey         |
| Cramer         | Hirono          | Marshall       |

|                 |                  |               |
|-----------------|------------------|---------------|
| Matheson        | Payne            | Smith (WA)    |
| Matsui          | Perlmutter       | Snyder        |
| McCarthy (NY)   | Pomeroy          | Solis         |
| McCollum (MN)   | Porter           | Space         |
| McDermott       | Price (NC)       | Spratt        |
| McGovern        | Rahall           | Stark         |
| McIntyre        | Rangel           | Sutton        |
| McNerney        | Reyes            | Tanner        |
| McNulty         | Richardson       | Tauscher      |
| Meek (FL)       | Rodriguez        | Taylor        |
| Meeks (NY)      | Ross             | Thompson (MS) |
| Melancon        | Rothman          | Tierney       |
| Michaud         | Roybal-Allard    | Towns         |
| Miller (NC)     | Ruppersberger    | Udall (CO)    |
| Miller, George  | Rush             | Udall (NM)    |
| Mollohan        | Ryan (OH)        | Van Hollen    |
| Moore (KS)      | Salazar          | Velázquez     |
| Moore (WI)      | Sánchez, Linda   | Visclosky     |
| Moran (VA)      | T.               | Walz (MN)     |
| Murphy (CT)     | Sanchez, Loretta | Wasserman     |
| Murphy, Patrick | Sarbanes         | Schultz       |
| Murtha          | Schakowsky       | Waters        |
| Nadler          | Schiff           | Watson        |
| Napolitano      | Schwartz         | Watt          |
| Neal (MA)       | Scott (GA)       | Waxman        |
| Oberstar        | Scott (VA)       | Weiner        |
| Obey            | Serrano          | Welch (VT)    |
| Olver           | Sestak           | Wexler        |
| Ortiz           | Shea-Porter      | Wilson (OH)   |
| Pallone         | Sherman          | Woolsey       |
| Pascarell       | Sires            | Wu            |
| Pastor          | Skelton          | Wynn          |
| Paul            | Smith (NJ)       | Yarmuth       |

### NAYS—192

|                 |                 |               |
|-----------------|-----------------|---------------|
| Aderholt        | Frelinghuysen   | Nunes         |
| Akin            | Gallegly        | Pearce        |
| Alexander       | Gerlach         | Pence         |
| Altmire         | Gingrey         | Peterson (MN) |
| Bachmann        | Gohmert         | Peterson (PA) |
| Bachus          | Goode           | Petri         |
| Baker           | Goodlatte       | Pickering     |
| Barrett (SC)    | Gordon          | Pitts         |
| Barrow          | Granger         | Platts        |
| Bartlett (MD)   | Graves          | Poe           |
| Barton (TX)     | Hall (TX)       | Price (GA)    |
| Biggart         | Hastert         | Pryce (OH)    |
| Bilbray         | Hastings (WA)   | Putnam        |
| Bilirakis       | Hayes           | Radanovich    |
| Bishop (UT)     | Heller          | Ramstad       |
| Blackburn       | Hensarling      | Regula        |
| Blunt           | Herger          | Rehberg       |
| Boehner         | Hill            | Reichert      |
| Bonner          | Hobson          | Renzi         |
| Bono            | Hoekstra        | Reynolds      |
| Boozman         | Hulshof         | Rogers (AL)   |
| Boustany        | Hunter          | Rogers (KY)   |
| Brady (TX)      | Inglis (SC)     | Rogers (MI)   |
| Broun (GA)      | Issa            | Rohrabacher   |
| Brown (SC)      | Johnson, Sam    | Ros-Lehtinen  |
| Brown-Waite,    | Jones (NC)      | Roskam        |
| Ginny           | Jordan          | Royce         |
| Burgess         | Keller          | Ryan (WI)     |
| Burton (IN)     | King (IA)       | Sali          |
| Buyer           | King (NY)       | Saxton        |
| Calvert         | Kirk            | Schmidt       |
| Camp (MI)       | Kline (MN)      | Sensenbrenner |
| Campbell (CA)   | LaHood          | Sessions      |
| Cantor          | Lamborn         | Shadeeg       |
| Capito          | Latham          | Shays         |
| Carter          | Lewis (CA)      | Shimkus       |
| Castle          | Lewis (KY)      | Shuler        |
| Cole (OK)       | Linder          | Shuster       |
| Conaway         | LoBiondo        | Simpson       |
| Crenshaw        | Lucas           | Smith (NE)    |
| Culberson       | Lungren, Daniel | Smith (TX)    |
| Davis (KY)      | E.              | Souder        |
| Davis, David    | Mack            | Stearns       |
| Deal (GA)       | Manzullo        | Stupak        |
| DeFazio         | Marchant        | Sullivan      |
| Diaz-Balart, L. | McCarthy (CA)   | Tancred       |
| Diaz-Balart, M. | McCauley (TX)   | Terry         |
| Donnelly        | McCotter        | Thompson (CA) |
| Doolittle       | McCrery         | Thornberry    |
| Drake           | McHenry         | Tiahrt        |
| Dreier          | McHugh          | Tiberi        |
| Duncan          | McKeon          | Turner        |
| Ehlers          | McMorris        | Upton         |
| Ellsworth       | Rodgers         | Walberg       |
| Emerson         | Mica            | Walsh (OR)    |
| English (PA)    | Miller (FL)     | Walsh (NY)    |
| Everett         | Miller (MI)     | Wamp          |
| Fallin          | Miller, Gary    | Weldon (FL)   |
| Feeney          | Mitchell        | Weller        |
| Ferguson        | Moran (KS)      | Westmoreland  |
| Flake           | Murphy, Tim     | Whitfield     |
| Fossella        | Murphy, Tim     |               |
| Fox             | Myrick          |               |
| Franks (AZ)     | Neugebauer      |               |

|             |             |            |
|-------------|-------------|------------|
| Wicker      | Wilson (SC) | Young (AK) |
| Wilson (NM) | Wolf        | Young (FL) |

### NOT VOTING—12

|             |               |              |
|-------------|---------------|--------------|
| Allen       | Cubin         | Jindal       |
| Baca        | Davis, Jo Ann | Johnson (GA) |
| Braley (IA) | Garrett (NJ)  | Knollenberg  |
| Carney      | Gilchrest     | Slaughter    |

### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Members are advised 2 minutes remain in this vote.

□ 1159

Mr. KUHLMAN of New York changed his vote from "nay" to "yea."

So the Journal was approved.

The result of the vote was announced as above recorded.

## PROVIDING FOR CONSIDERATION OF H.R. 2761, TERRORISM RISK INSURANCE REVISION AND EXTENSION ACT OF 2007

The SPEAKER pro tempore. The unfinished business is the vote on ordering the previous question on House Resolution 660, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

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

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 224, nays 197, not voting 11, as follows:

[Roll No. 879]

### YEAS—224

|                |                 |                |
|----------------|-----------------|----------------|
| Abercrombie    | Davis (CA)      | Israel         |
| Ackerman       | Davis (IL)      | Jackson (IL)   |
| Altmire        | Davis, Lincoln  | Jackson-Lee    |
| Andrews        | DeFazio         | (TX)           |
| Arcuri         | DeGette         | Jefferson      |
| Baca           | Delahunt        | Johnson, E. B. |
| Baird          | DeLauro         | Kagen          |
| Baldwin        | Dicks           | Kanjorski      |
| Bean           | Dingell         | Kaptur         |
| Becerra        | Doggett         | Kennedy        |
| Berkley        | Donnelly        | Kildee         |
| Berman         | Doyle           | Kilpatrick     |
| Berry          | Edwards         | Kind           |
| Bishop (GA)    | Ellison         | Klein (FL)     |
| Bishop (NY)    | Ellsworth       | Kucinich       |
| Blumenauer     | Emanuel         | Langevin       |
| Boren          | Eshoo           | Lantos         |
| Boswell        | Etheridge       | Larsen (WA)    |
| Boucher        | Farr            | Larson (CT)    |
| Boyd (FL)      | Fattah          | Lee            |
| Boyd (KS)      | Filner          | Levin          |
| Brady (PA)     | Frank (MA)      | Lewis (GA)     |
| Braley (IA)    | Giffords        | Lipinski       |
| Brown, Corrine | Gillibrand      | Loebach        |
| Butterfield    | Gonzalez        | Lofgren, Zoe   |
| Capps          | Gordon          | Lowey          |
| Capuano        | Green, Al       | Lynch          |
| Cardoza        | Green, Gene     | Mahoney (FL)   |
| Carnahan       | Grijalva        | Maloney (NY)   |
| Carson         | Gutierrez       | Markey         |
| Castor         | Hall (NY)       | Marshall       |
| Chandler       | Hare            | Matheson       |
| Clarke         | Harman          | Matsui         |
| Clay           | Hastings (FL)   | McCarthy (NY)  |
| Cleaver        | Herseth Sandlin | McCollum (MN)  |
| Clyburn        | Higgins         | McDermott      |
| Cohen          | Hill            | McGovern       |
| Conyers        | Hinchey         | McIntyre       |
| Cooper         | Hinojosa        | McNerney       |
| Costa          | Hirono          | McNulty        |
| Costello       | Hodes           | Meek (FL)      |
| Courtney       | Holden          | Meeks (NY)     |
| Cramer         | Holt            | Melancon       |
| Crowley        | Honda           | Michaud        |
| Cuellar        | Hooley          | Miller (NC)    |
| Cummings       | Hoyer           | Miller, George |
| Davis (AL)     | Inslee          | Mitchell       |

Mollohan  
Moore (KS)  
Moore (WI)  
Moran (VA)  
Murphy (CT)  
Murphy, Patrick  
Murtha  
Nadler  
Napolitano  
Neal (MA)  
Oberstar  
Obey  
Olver  
Ortiz  
Pallone  
Pascrell  
Pastor  
Payne  
Perlmutter  
Peterson (MN)  
Pomeroy  
Price (NC)  
Rahall  
Rangel  
Reyes  
Richardson  
Rodriguez  
Ross  
Rothman

Roybal-Allard  
Ruppersberger  
Rush  
Ryan (OH)  
Salazar  
Sánchez, Linda  
T.  
Sanchez, Loretta  
Sarbanes  
Schakowsky  
Schiff  
Schwartz  
Scott (GA)  
Scott (VA)  
Serrano  
Sestak  
Shea-Porter  
Sherman  
Shuler  
Sires  
Skelton  
Slaughter  
Smith (WA)  
Snyder  
Solis  
Space  
Spratt  
Stark  
Stupak

Sutton  
Tanner  
Tauscher  
Taylor  
Thompson (CA)  
Thompson (MS)  
Tierney  
Towns  
Udall (CO)  
Udall (NM)  
Van Hollen  
Velázquez  
Visclosky  
Walz (MN)  
Wasserman  
Schultz  
Waters  
Watson  
Watt  
Waxman  
Weiner  
Welch (VT)  
Wexler  
Wilson (OH)  
Woolsey  
Wu  
Wynn  
Yarmuth

## NAYS—197

Aderholt  
Akin  
Alexander  
Bachmann  
Baker  
Barrett (SC)  
Barrow  
Bartlett (MD)  
Barton (TX)  
Biggert  
Bilbray  
Bilirakis  
Bishop (UT)  
Blackburn  
Blunt  
Boehner  
Bonner  
Bono  
Boozman  
Boustany  
Brady (TX)  
Broun (GA)  
Brown (SC)  
Brown-Waite,  
Ginny  
Buchanan  
Burgess  
Burton (IN)  
Buyer  
Calvert  
Camp (MI)  
Campbell (CA)  
Cannon  
Cantor  
Capito  
Carter  
Castle  
Chabot  
Coble  
Cole (OK)  
Conaway  
Crenshaw  
Culberson  
Davis (KY)  
Davis, David  
Davis, Tom  
Deal (GA)  
Dent  
Diaz-Balart, L.  
Diaz-Balart, M.  
Doolittle  
Drake  
Dreier  
Duncan  
Ehlers  
Emerson  
English (PA)  
Everett  
Fallin  
Feeney  
Ferguson  
Flake  
Forbes  
Fortenberry  
Fossella  
Foxx  
Franks (AZ)

Frelinghuysen  
Gallegly  
Garrett (NJ)  
Gerlach  
Gingrey  
Gohmert  
Goode  
Goodlatte  
Granger  
Graves  
Hall (TX)  
Hastert  
Hastings (WA)  
Hayes  
Heller  
Hensarling  
Herger  
Hobson  
Hoekstra  
Hulshof  
Hunter  
Ingalls (SC)  
Issa  
Johnson (IL)  
Johnson, Sam  
Jones (NC)  
Jordan  
Keller  
King (IA)  
King (NY)  
Kingston  
Kirk  
Kline (MN)  
Kuhl (NY)  
LaHood  
Lamborn  
Lampson  
Latham  
LaTourette  
Lewis (CA)  
Lewis (KY)  
Linder  
LoBiondo  
Lucas  
Lungren, Daniel  
E.  
Mack  
Manzullo  
Marchant  
McCarthy (CA)  
McCaul (TX)  
McCotter  
McCrery  
McHenry  
McHugh  
McKeon  
McMorris  
Rodgers  
Mica  
Miller (FL)  
Miller (MI)  
Miller, Gary  
Moran (KS)  
Murphy, Tim  
Musgrave  
Myrick  
Neugebauer

Nunes  
Paul  
Pearce  
Pence  
Peterson (PA)  
Petri  
Pickering  
Pitts  
Platts  
Poe  
Porter  
Price (GA)  
Pryce (OH)  
Putnam  
Radanovich  
Ramstad  
Regula  
Rehberg  
Reichert  
Renzi  
Reynolds  
Rogers (AL)  
Rogers (KY)  
Rogers (MI)  
Rohrabacher  
Ros-Lehtinen  
Roskam  
Royce  
Ryan (WI)  
Sali  
Saxton  
Schmidt  
Sensenbrenner  
Sessions  
Shadegg  
Shays  
Shimkus  
Shuster  
Simpson  
Smith (NE)  
Smith (NJ)  
Smith (TX)  
Souder  
Stearns  
Sullivan  
Tancred  
Terry  
Thornberry  
Tiahrt  
Tiberi  
Turner  
Upton  
Walberg  
Walden (OR)  
Walsh (NY)  
Wamp  
Weldon (FL)  
Weller  
Westmoreland  
Whitfield  
Wicker  
Wilson (NM)  
Wilson (SC)  
Wolf  
Young (AK)  
Young (FL)

## NOT VOTING—11

Allen  
Bachus  
Carney  
Cubin

Davis, Jo Ann  
Engel  
Gilchrest  
Jindal

Johnson (GA)  
Jones (OH)  
Knollenberg

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1206

Mr. WELCH of Vermont changed his 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 question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. SESSIONS. 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 223, noes 195, not voting 14, as follows:

[Roll No. 880]

AYES—223

Abercrombie  
Ackerman  
Andrews  
Arcuri  
Baca  
Baird  
Baldwin  
Barrow  
Bean  
Becerra  
Berkley  
Berman  
Berry  
Bishop (GA)  
Bishop (NY)  
Blumenauer  
Boren  
Boswell  
Boucher  
Boyd (FL)  
Boyd (KS)  
Brady (PA)  
Brady (IA)  
Brown, Corrine  
Butterfield  
Capps  
Capuano  
Cardoza  
Carnahan  
Carson  
Castor  
Chandler  
Clarke  
Clay  
Cleaver  
Clyburn  
Cohen  
Conyers  
Cooper  
Costa  
Costello  
Courtney  
Cramer  
Crowley  
Cuellar  
Cummings  
Davis (AL)  
Davis (CA)  
Davis (IL)  
Davis, Lincoln  
DeFazio  
DeGette  
Delahunt  
DeLauro  
Dicks  
Dingell  
Doggett  
Donnelly

Doyle  
Edwards  
Ellison  
Ellsworth  
Emanuel  
Eshoo  
Etheridge  
Farr  
Fattah  
Filner  
Frank (MA)  
Giffords  
Gillibrand  
Gonzalez  
Gordon  
Green, Al  
Green, Gene  
Grijalva  
Gutierrez  
Hall (NY)  
Hare  
Harman  
Hastings (FL)  
Herseth Sandlin  
Higgins  
Hill  
Hinchey  
Hinojosa  
Hirono  
Hodes  
Holden  
Holt  
Honda  
Hooley  
Hoyer  
Inslee  
Israel  
Jackson (IL)  
Jackson-Lee  
(TX)  
Jefferson  
Johnson, E. B.  
Jones (OH)  
Kagen  
Kanjorski  
Kaptur  
Kennedy  
Kildée  
Kilpatrick  
Kind  
Klein (FL)  
Kucinich  
Langevin  
Lantos  
Larsen (WA)  
Larson (CT)  
Lee  
Levin

Lewis (GA)  
Lipinski  
Loebach  
Lofgren, Zoe  
Lowey  
Lynch  
Mahoney (FL)  
Maloney (NY)  
Markey  
Marshall  
Matheson  
McCollum (MN)  
McDermott  
McGovern  
McIntyre  
McNerney  
McNulty  
Meek (FL)  
Meeks (NY)  
Melancon  
Michaud  
Miller (NC)  
Miller, George  
Mitchell  
Mollohan  
Moore (KS)  
Moore (WI)  
Moran (VA)  
Murphy (CT)  
Murphy, Patrick  
Murtha  
Nadler  
Napolitano  
Neal (MA)  
Oberstar  
Obey  
Olver  
Ortiz  
Pallone  
Pascrell  
Pastor  
Payne  
Perlmutter  
Peterson (MN)  
Pomeroy  
Price (NC)  
Rahall  
Rangel  
Reyes  
Richardson  
Rodriguez  
Ross  
Rothman  
Roybal-Allard  
Ruppersberger  
Rush  
Ryan (OH)  
Salazar

Sánchez, Linda  
T.  
Sanchez, Loretta  
Sarbanes  
Schakowsky  
Schiff  
Schwartz  
Scott (GA)  
Scott (VA)  
Serrano  
Sestak  
Shea-Porter  
Sherman  
Shuler  
Sires  
Skelton  
Slaughter  
Smith (WA)

Snyder  
Solis  
Space  
Spratt  
Stark  
Stupak  
Sutton  
Tanner  
Tauscher  
Taylor  
Thompson (CA)  
Thompson (MS)  
Tierney  
Towns  
Udall (CO)  
Udall (NM)  
Van Hollen  
Velázquez

## NOES—195

Aderholt  
Akin  
Alexander  
Altmire  
Bachmann  
Bachus  
Baker  
Barrett (SC)  
Bartlett (MD)  
Barton (TX)  
Biggert  
Bilbray  
Bilirakis  
Bishop (UT)  
Blackburn  
Blunt  
Boehner  
Bonner  
Bono  
Boozman  
Boustany  
Brady (TX)  
Broun (GA)  
Brown (SC)  
Brown-Waite,  
Ginny  
Buchanan  
Burgess  
Burton (IN)  
Buyer  
Calvert  
Camp (MI)  
Campbell (CA)  
Cannon  
Cantor  
Capito  
Carter  
Castle  
Chabot  
Coble  
Cole (OK)  
Crenshaw  
Culberson  
Davis (KY)  
Davis, David  
Davis, Tom  
Deal (GA)  
Dent  
Diaz-Balart, L.  
Diaz-Balart, M.  
Doolittle  
Drake  
Dreier  
Duncan  
Ehlers  
Emerson  
English (PA)  
Everett  
Fallin  
Feeney  
Ferguson  
Flake  
Forbes  
Fortenberry  
Fossella  
Foxx

Franks (AZ)  
Frelinghuysen  
Gallegly  
Garrett (NJ)  
Gerlach  
Gingrey  
Gohmert  
Goode  
Goodlatte  
Granger  
Graves  
Hall (TX)  
Hastert  
Hastings (WA)  
Hayes  
Heller  
Hensarling  
Herger  
Hobson  
Hoekstra  
Hulshof  
Hunter  
Ingalls (SC)  
Issa  
Johnson (IL)  
Johnson, Sam  
Jones (NC)  
Jordan  
Keller  
King (IA)  
King (NY)  
Kingston  
Kirk  
Kline (MN)  
Kuhl (NY)  
LaHood  
Lamborn  
Lampson  
Latham  
LaTourette  
Lewis (CA)  
Lewis (KY)  
Linder  
LoBiondo  
Lucas  
Lungren, Daniel  
E.  
Mack  
Manzullo  
Marchant  
McCarthy (CA)  
McCaul (TX)  
McCotter  
McCrery  
McHenry  
McHugh  
McKeon  
McMorris  
Rodgers  
Mica  
Miller (FL)  
Miller (MI)  
Miller, Gary  
Moran (KS)  
Murphy, Tim  
Musgrave

Myrick  
Neugebauer  
Nunes  
Paul  
Pearce  
Pence  
Peterson (PA)  
Petri  
Pickering  
Pitts  
Platts  
Poe  
Porter  
Price (GA)  
Putnam  
Radanovich  
Ramstad  
Regula  
Rehberg  
Reichert  
Renzi  
Reynolds  
Rogers (AL)  
Rogers (KY)  
Rogers (MI)  
Rohrabacher  
Ros-Lehtinen  
Roskam  
Royce  
Sali  
Saxton  
Schmidt  
Sensenbrenner  
Sessions  
Shadegg  
Shays  
Shimkus  
Shuster  
Simpson  
Smith (NE)  
Smith (NJ)  
Smith (TX)  
Souder  
Stearns  
Tancred  
Terry  
Thornberry  
Tiahrt  
Tiberi  
Turner  
Upton  
Walberg  
Walden (OR)  
Walsh (NY)  
Wamp  
Weldon (FL)  
Weller  
Westmoreland  
Whitfield  
Wicker  
Wilson (NM)  
Wilson (SC)  
Wolf  
Young (AK)  
Young (FL)

## NOT VOTING—14

Allen  
Carney  
Conaway  
Cubin  
Davis, Jo Ann

Engel  
Gilchrest  
Jindal  
Johnson (GA)  
Knollenberg

McCarthy (NY)  
Pryce (OH)  
Sullivan

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1214

Mr. ALTMIRE changed his vote from "aye" to "no."

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. FRANK of Massachusetts. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks on H.R. 2761 and to insert extraneous material therein.

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

There was no objection.

#### TERRORISM RISK INSURANCE REVISION AND EXTENSION ACT OF 2007

The SPEAKER pro tempore. Pursuant to House Resolution 660 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. 2761.

□ 1215

#### 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. 2761) to extend the Terrorism Insurance Program of the Department of the Treasury, and for other purposes, with Mr. ISRAEL in the chair.

The Clerk read the title of the bill.

The CHAIRMAN. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Massachusetts (Mr. FRANK) and the gentleman from Alabama (Mr. BACHUS) each will control 30 minutes.

The Chair recognizes the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. Mr. Chairman, this is a continuation of a program that the Congress adopted in one of the previous Congresses to provide insurance in case of a terrorist attack. We had, obviously, the terrible murderous attack on America in 2001.

Substantial damage was done. Obviously, the overwhelming cost of that was in the human lives caused by these murderers, but we also had property damage. And I believe that it is unrealistic to think, and in fact inappropriate to urge, that the private insurance market, which functions very well in this country and serves us well, that that ought to be used in response to terrorism. We bring a bill forward that would provide both for life and property insurance from the Federal Government worked out in various ways.

There are two arguments for continuing this on an ongoing basis. Everybody agrees that it needs to be ex-

tended for a while. Some have said phase it out, let the private market ultimately take it over. I believe there are two reasons why that is not a good idea.

First, virtually no entities that are in the private insurance market believe that the private market could handle this well. Not only do the insurers believe that, but the customers of the insurance believe it. And primarily, by the way, the customers here are commercial real estate developers. People who are going to build large commercial buildings with tens, hundreds of millions of dollars in construction costs cannot build without a bank loan, and the banks will not lend and would not be allowed to lend by the regulators without fully insuring against all risks, including the risks of the terrorism that we wish were not around but clearly still is.

We do not believe, based on extensive conversations with virtually everyone in the marketplace, that this will work. In fact, I submit for printing in the RECORD a letter from the head of Goldman Sachs in 2005, that very important financial institution, clearly an entity that knows a great deal about the market. And in 2005, only 2 years ago, after we had TRIA for a while and the question was coming up about whether or not to continue it, he wrote to the gentleman from Louisiana (Mr. BAKER), then Chair of the Capital Market Subcommittee, that:

"Current data suggests that reinsurance, and consequently insurance, participation in the terrorism insurance market will decline if the Federal backstop is left to expire.

"Some have suggested that private markets for terrorism can successfully utilize risk transfer mechanisms such as catastrophe bonds.

"There is no evidence to suggest that the rating agencies or capital markets investors will be able to quantify the risk."

And what he says is that he does not believe the market can do this.

THE GOLDMAN SACHS GROUP, INC.,

New York, NY, July 26, 2005.

Hon. RICHARD BAKER,

Chairman, Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises, House of Representatives, Cannon House Office Building, Washington, DC.

DEAR MR. CHAIRMAN: On behalf of The Goldman Sachs Group, Inc., a leading global investment banking, securities and investment management firm, I am writing to express my support for maintaining a federal terrorism insurance backstop.

The federal terrorism insurance program, enacted by the Terrorism Risk Insurance Act of 2002 (TRIA), has helped provide the underpinning to a robust economic recovery despite the ongoing threat of terrorism. Notwithstanding Treasury's conclusion that TRIA has achieved its original purpose, we are not aware of any meaningful evidence showing that private terrorism risk insurance or reinsurance markets have developed ample capacity to rationally price and insure against terrorism on a scale that would adequately protect our nation's economy. In fact, current data suggests that reinsurance, and consequently insurance, participation in

the terrorism insurance market likely will decline significantly if the federal terrorism insurance backstop is left to expire.

Some have suggested that private markets for terrorism risk can successfully utilize risk transfer mechanisms such as catastrophe bonds (CAT bonds) that transfer risk from insurers to capital markets. Such securitization vehicles, however, represent a minor percentage of the overall insurance market and have been used mainly for natural disasters, such as earthquakes and hurricanes. There is no evidence to suggest that the rating agencies or capital markets investors will be able to more effectively quantify the risk of terrorism than insurers or reinsurers. As such, CAT bonds and other risk transfer mechanisms are unlikely to offer, at this time, the broad capacity necessary to insure America's businesses, workers and property owners against the risk of terrorism.

With less than five months remaining in the current program, American businesses soon will be forced to compete for portions of a severely constrained private insurance market and risk the possibility of being left with inadequate levels of terrorism insurance. In short, we simply cannot afford to let the private sector be economically exposed.

I appreciate your attention to this very important matter.

Sincerely,

HENRY M. PAULSON, Jr.,

Chairman and Chief Executive Officer.

The CEO of Goldman Sachs who signed this is a very distinguished expert, Henry M. Paulson, Jr. He is no longer the chief of Goldman Sachs; he is now the Secretary of the Treasury and has somewhat different views, but this is a letter that he sent in late July 2005.

So we don't think the market can handle it. But I want to argue that even if you thought the market could handle it, we shouldn't ask it to for this reason: If you insure against risk, you ultimately pass the costs along to the people who are at risk. Insurance allows you to spread that risk out among those who are at risk. But the more you are at risk, the more you pay in insurance.

If we were to adopt a purely market solution, that would mean that those parts of the country which were calculated to be likelier targets of terrorism would pay more. That is the insurance principle. If you are more likely to be the victim of terrorism, then you should pay more.

I do not think we should allow vicious fanatics who hate this country and seek to inflict severe physical damage on us to decide where it should be more expensive to do business in our country and where it should not. But if you use the private insurance mechanism, that is what you get.

There is another problem with the private insurance mechanism, not a problem, a good facet, that doesn't apply here. What you can do with private insurance is to say to these entities: You know what, if you lower your risk, we will lower your insurance costs. But people who have large office buildings cannot significantly lower their risk of being attacked by terrorists. If they could, we wouldn't want them to be. We wouldn't want people in