

PROVIDING FOR CONSIDERATION OF THE CONFERENCE REPORT TO ACCOMPANY THE BILL (H.R. 1) TO PROVIDE FOR RECONCILIATION PURSUANT TO TITLES II AND V OF THE CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2018; PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 3312) TO AMEND THE DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT TO SPECIFY WHEN BANK HOLDING COMPANIES MAY BE SUBJECT TO CERTAIN ENHANCED SUPERVISION, AND FOR OTHER PURPOSES; AND FOR OTHER PURPOSES

DECEMBER 18, 2017.—Referred to the House Calendar and ordered to be printed

Mr. SESSIONS, from the Committee on Rules,
submitted the following

R E P O R T

[To accompany H. Res. 667]

The Committee on Rules, having had under consideration House Resolution 667, by a record vote of 9 to 4, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of the conference report to accompany H.R. 1, the Tax Cuts and Jobs Act. The resolution waives all points of order against the conference report and against its consideration. The resolution provides that the conference report shall be considered as read. The resolution provides that the previous question shall be considered as ordered without intervention of any motion except one hour of debate and one motion to recommit if applicable. The resolution provides that clause 5(b) of rule XXI shall not apply to the conference report. Debate on the conference report is divided pursuant to clause 8(d) of rule XXII.

Section 2 of the resolution provides for consideration of H.R. 3312, the Systemic Risk Designation Improvement Act of 2017, under a closed rule. The resolution provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. The resolution waives all points of order against consideration of the bill. The resolution provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-49, modified by the amendment printed in this report, shall be considered as adopted and the bill, as amended, shall be considered as read. The resolution waives all points of order against provisions in the bill,

as amended. The resolution provides one motion to recommit with or without instructions.

Section 3 of the resolution waives clause 6(a) of rule XIII (requiring a two-thirds vote to consider a rule on the same day it is reported from the Rules Committee) against any resolution reported for the remainder of the first session of the One Hundred Fifteenth Congress.

Section 4 of the resolution provides that it shall be in order at any time through the remainder of the first session of the One Hundred Fifteenth Congress for the Speaker to entertain motions that the House suspend the rules and that the Speaker or his designee shall consult with the Minority Leader or her designee on the designation of any matter for consideration pursuant to this section.

EXPLANATION OF WAIVERS

The waiver of all points of order against the conference report and its consideration includes a waiver of the following:

- Clause 9 of rule XXII, which prohibits the inclusion of matter in a conference report not committed to the conference by either House; and
- Section 311 of the Congressional Budget Act, which prohibits consideration of legislation that would cause revenues to be less than the level of total revenues for the first fiscal year or for the total of that first fiscal year and the ensuing fiscal years for which allocations are provided.

It should be noted that although the resolution provides that clause 5(b) of rule XXI does not apply to the conference report, the rule isolates only specified provisions and does not look at the essential interactions of all the tax provisions. While the conference report as a whole provides broad tax relief, the provision is necessary because of the narrow focus of the rule.

The waiver of all points of order against consideration of H.R. 3312 includes a waiver of the following:

- Clause 10 of rule XXI, which prohibits the consideration of a bill if it has the net effect of increasing mandatory spending over the five-year or ten-year period. While the waiver is necessary it is important to note that the bill does not cause an increase in the deficit.
- Section 302(f) of the Congressional Budget Act, which prohibits consideration of legislation providing new budget authority in excess of a 302(a) allocation of such authority;
- Section 303 of the Congressional Budget Act, which prohibits consideration of legislation, providing a change in revenues for a fiscal year until the budget resolution for that year has been agreed to;
- Section 311 of the Congressional Budget Act, which prohibits consideration of legislation that would cause revenues to be less than the level of total revenues for the first fiscal year or for the total of that first fiscal year and the ensuing fiscal years for which allocations are provided.

The waiver of all points of order against provisions in H.R. 3312, as amended, includes a waiver of clause 5(a) of rule XXI, which prohibits a bill or joint resolution carrying a tax or tariff measure

from being reported by a committee not having jurisdiction to report tax or tariff measures.

COMMITTEE VOTES

The results of each record vote on an amendment or motion to report, together with the names of those voting for and against, are printed below:

Rules Committee record vote No. 164

Motion by Mr. Polis to provide for consideration of House Concurrent Resolution 97, which would include the regulation of virtual currency; protections for small marijuana businesses from tax burdens; restrictions and clarifications on special interests deducting certain lobbying expenses; and provisions to allow kombucha manufacturers to be taxed fairly for the product they produce. Defeated: 3–9, Present—1

Majority Members	Vote	Minority Members	Vote
Mr. Cole	Nay	Ms. Slaughter	Present
Mr. Woodall	Nay	Mr. McGovern	Yea
Mr. Burgess	Nay	Mr. Hastings of Florida	Yea
Mr. Collins	Nay	Mr. Polis	Yea
Mr. Byrne	Nay		
Mr. Newhouse	Nay		
Mr. Buck	Nay		
Ms. Cheney	Nay		
Mr. Sessions, Chairman	Nay		

Rules Committee record vote No. 165

Motion by Mr. Cole to report the rule. Adopted: 9–4

Majority Members	Vote	Minority Members	Vote
Mr. Cole	Yea	Ms. Slaughter	Nay
Mr. Woodall	Yea	Mr. McGovern	Nay
Mr. Burgess	Yea	Mr. Hastings of Florida	Nay
Mr. Collins	Yea	Mr. Polis	Nay
Mr. Byrne	Yea		
Mr. Newhouse	Yea		
Mr. Buck	Yea		
Ms. Cheney	Yea		
Mr. Sessions, Chairman	Yea		

SUMMARY OF THE AMENDMENT TO H.R. 3312 CONSIDERED AS ADOPTED

Luetkemeyer (MO): Makes a technical correction by renumbering the sections.

TEXT OF AMENDMENT TO H.R. 3312 CONSIDERED AS ADOPTED

Redesignate the second section 5 as section 6.