

McCollum	Payne	Smith (WA)	Graves	Manzullo	Shadegg	Payne	Sawyer	Thompson (CA)
McDermott	Pelosi	Snyder	Green (WI)	McCrery	Shaw	Pelosi	Schakowsky	Thompson (MS)
McGovern	Peterson (MN)	Solis	Greenwood	McHugh	Shays	Peterson (MN)	Schiff	Thurman
McIntyre	Phelps	Spratt	Grucci	McInnis	Sherwood	Phelps	Scott	Tierney
McKinney	Pomeroy	Stark	Hansen	McKeon	Shimkus	Pomeroy	Serrano	Turner
McNulty	Price (NC)	Stenholm	Hart	Mica	Shuster	Price (NC)	Sherman	Udall (CO)
Meehan	Rahall	Strickland	Hastings (WA)	Miller, Dan	Simmmons	Rahall	Shows	Udall (NM)
Meek (FL)	Rangel	Stupak	Hayes	Miller, Gary	Simpson	Rangel	Skelton	Velazquez
Meeks (NY)	Reyes	Tanner	Hayworth	Miller, Jeff	Skeen	Reyes	Slaughter	Visclosky
Menendez	Rivers	Tauscher	Hefley	Moran (KS)	Smith (MI)	Rivers	Smith (WA)	Waters
Millender-	Rodriguez	Taylor (MS)	Herger	Morella	Smith (NJ)	Rodriguez	Snyder	Watson (CA)
McDonald	Roemer	Thompson (CA)	Hilleary	Myrick	Smith (TX)	Roemer	Solis	Watt (NC)
Miller, George	Ross	Thompson (MS)	Hobson	Nethercutt	Souder	Ross	Spratt	Waxman
Mink	Rothman	Thurman	Hoekstra	Ney	Stearns	Rothman	Stark	Weiner
Mollohan	Roybal-Allard	Tierney	Horn	Northup	Stump	Roybal-Allard	Stenholm	Wexler
Moore	Rush	Turner	Hostettler	Norwood	Sullivan	Rush	Strickland	Woolsey
Moran (VA)	Sabo	Udall (CO)	Houghton	Nussle	Sununu	Sabo	Stupak	Wu
Murtha	Sanchez	Udall (NM)	Hulshof	Osborne	Sweeney	Sanchez	Tanner	Wynn
Nadler	Sanders	Velazquez	Hunter	Ose	Tancred	Sanders	Tauscher	
Napolitano	Sandlin	Visclosky	Hyde	Oxley	Tauzin	Sandlin	Taylor (MS)	
Neal	Sawyer	Waters	Isakson	Paul	Taylor (NC)			
Oberstar	Schakowsky	Watson (CA)	Issa	Pence	Terry			
Obey	Schiff	Watt (NC)	Istook	Peterson (PA)	Thomas	Allen	Roukema	Towns
Olver	Scott	Waxman	Jenkins	Petri	Thornberry	Ford	Royce	Trafficant
Ortiz	Serrano	Weiner	Johnson (CT)	Pickering	Thune	Otter	Ryan (WI)	
Owens	Sherman	Wexler	Johnson (IL)	Pitts	Tiahrt	Pryce (OH)	Sessions	
Pallone	Shows	Woolsey	Johnson, Sam	Platts	Tiberi			
Pascroll	Skelton	Wu	Jones (NC)	Pombo	Toomey			
Pastor	Slaughter	Wynn	Keller	Portman	Upton			
			Kelly	Putnam	Vitter			
			Kennedy (MN)	Quinn	Walden			
			Kerns	Radanovich	Walsh			
			King (NY)	Ramstad	Wamp			
			Kingston	Regula	Watkins (OK)			
			Kirk	Rehberg	Watts (OK)			
			Knollenberg	Reynolds	Weldon (FL)			
			Kolbe	Riley	Weldon (PA)			
			LaHood	Rogers (KY)	Weller			
			Latham	Rogers (MI)	Whitfield			
			LaTourette	Rohrabacher	Wicker			
			Leach	Ros-Lehtinen	Wilson (NM)			
			Lewis (CA)	Ryun (KS)	Wilson (SC)			
			Lewis (KY)	Saxton	Wolf			
			Linder	Schaffer	Young (AK)			
			LoBiondo	Schrock	Young (FL)			
			Lucas (OK)	Sensenbrenner				

## NOT VOTING—8

Allen	Roukema	Towns
Ford	Ryan (WI)	Trafficant
Pryce (OH)	Sessions	

## □ 1150

Mrs. NAPOLITANO, Ms. SANCHEZ and Messrs. ROTHMAN, SCOTT, CROWLEY, ISRAEL, and TURNER changed their vote from “yea” to “nay.”

Mr. BAKER and Mr. LEWIS of California 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 (Mr. LAHOOD). 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. FROST. 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 215, noes 209, not voting 10, as follows:

## [Roll No. 88]

## AYES—215

Aderholt	Calvert	Duncan
Akin	Camp	Dunn
Armey	Cannon	Ehlers
Bachus	Cantor	Ehrlich
Baker	Capito	Emerson
Ballenger	Castle	English
Barr	Chabot	Everett
Bartlett	Chambliss	Ferguson
Barton	Coble	Flake
Bass	Collins	Fletcher
Bereuter	Combest	Foley
Biggert	Cooksey	Forbes
Bilirakis	Cox	Fossella
Blunt	Crane	Frelinghuysen
Boehrlert	Crenshaw	Galleghy
Boehner	Cubin	Ganske
Bonilla	Culberson	Gekas
Bono	Cunningham	Gibbons
Boozman	Davis, Jo Ann	Gilchrist
Brady (TX)	Davis, Tom	Gillmor
Brown (SC)	Deal	Gilman
Bryant	DeLay	Goode
Burr	DeMint	Goodlatte
Burton	Diaz-Balart	Goss
Buyer	Doolittle	Graham
Callahan	Dreier	Granger

## NOES—209

Abercrombie	Doggett
Ackerman	Dooley
Andrews	Doyle
Baca	Edwards
Baird	Engel
Baldacci	Eshoo
Baldwin	Etheridge
Barcia	Evans
Barrett	Farr
Becerra	Fattah
Bentsen	Filner
Berkley	Frank
Berman	Frost
Berry	Gephardt
Bishop	Gonzalez
Blagojevich	Gordon
Blumenauer	Green (TX)
Bonior	Gutierrez
Borski	Gutknecht
Boswell	Hall (OH)
Boucher	Hall (TX)
Boyd	Harman
Brady (PA)	Hastings (FL)
Brown (FL)	Hill
Brown (OH)	Hilliard
Capps	Hinchey
Capuano	Hinojosa
Cardin	Hoefel
Carson (IN)	Holden
Carson (OK)	Holt
Clay	Honda
Clayton	Hooley
Clement	Hoyer
Clyburn	Inslee
Condit	Israel
Conyers	Jackson (IL)
Costello	Jackson-Lee
Coyne	(TX)
Cramer	Jefferson
Crowley	John
Cummings	Johnson, E. B.
Davis (CA)	Jones (OH)
Davis (FL)	Kanjorski
Davis (IL)	Kaptur
DeFazio	Kennedy (RI)
DeGette	Kildee
DeHunt	Kilpatrick
DeLauro	Kind (WI)
Deutsch	Kleczka
Dicks	Kucinich
Dingell	LaFalce

Lampson	Maloney (CT)
Langevin	Maloney (NY)
Lantos	Markey
Larsen (WA)	Mascara
Larson (CT)	Matheson
Lee	Matsui
Levin	McCarthy (MO)
Lewis (GA)	McCarthy (NY)
Lipinski	McCollum
Lofgren	McDermott
Lowey	McGovern
Lucas (KY)	McIntyre
Luther	McKinney
Lynch	McNulty
Maloney (CT)	Meehan
Maloney (NY)	Meek (FL)
Markey	Meeks (NY)
Mascara	Menendez
Matheson	Millender-
Matsui	McDonald
McCarthy (MO)	Miller, George
McCarthy (NY)	Mink
McCollum	Mollohan
McDermott	Moore
McGovern	Moran (VA)
McIntyre	Murtha
McKinney	Nadler
McNulty	Napolitano
Meehan	Neal
Meek (FL)	Oberstar
Meeks (NY)	Obey
Menendez	Oliver
Millender-	Ortiz
McDonald	Owens
Miller, George	Pallone
Mink	Pascroll
Mollohan	Pastor
Moore	
Moran (VA)	
Murtha	
Nadler	
Napolitano	
Neal	
Oberstar	
Obey	
Oliver	
Ortiz	
Owens	
Pallone	
Pascroll	
Pastor	

## NOT VOTING—10

Allen	Roukema	Towns
Ford	Royce	Trafficant
Otter	Ryan (WI)	
Pryce (OH)	Sessions	

## □ 1159

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.

Stated for:

Mr. OTTER. Mr. Speaker, I was unavoidably detained for rollcall 88, on agreeing to House Resolution 386. Had I been present I would have voted “yea”.

## THE JOURNAL

The SPEAKER pro tempore. Pursuant to clause 8, rule XX, the pending business is the question of the Speaker's approval of the Journal of the last day's proceedings.

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

## RECORDED VOTE

Mr. McNULTY. 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 360, noes 56, answered “present” 1, not voting 17, as follows:

## [Roll No. 89]

## AYES—360

Abercrombie	Boehrlert	Castle
Ackerman	Boehner	Chabot
Akin	Bonilla	Chambliss
Andrews	Bonior	Clay
Armey	Bono	Clayton
Baca	Boozman	Clement
Bachus	Borski	Clyburn
Baker	Boswell	Coble
Baldacci	Boucher	Collins
Baldwin	Boyd	Combest
Barcia	Brady (TX)	Conyers
Barr	Brown (OH)	Cooksey
Barrett	Brown (SC)	Cox
Bartlett	Bryant	Coyne
Barton	Burr	Cramer
Bass	Burton	Crenshaw
Becerra	Buyer	Crowley
Bentsen	Callahan	Cubin
Bereuter	Calvert	Culberson
Berkley	Camp	Cummings
Berman	Cannon	Cunningham
Biggert	Cantor	Davis (CA)
Bilirakis	Capito	Davis (FL)
Bishop	Capps	Davis (IL)
Blagojevich	Cardin	Davis, Jo Ann
Blumenauer	Carson (IN)	Davis, Tom
Blunt	Carson (OK)	Deal

DeGette Kelly Radanovich  
DeLay Kennedy (MN) Rahall  
DeMint Kennedy (RI) Ramstad  
Deutsch Kerns Rangel  
Diaz-Balart Kildee Regula  
Dicks Kilpatrick Rehberg  
Doggett Kind (WI) Reyes  
Dooley King (NY) Reynolds  
Doolittle Kingston Rodriguez  
Doyle Kleczka Roemer  
Dreier Knollenberg Rogers (KY)  
Duncan Kolbe Rogers (MI)  
Dunn LaFalce Rohrabacher  
Edwards LaHood Ros-Lehtinen  
Ehlers Lampson Ross  
Ehrlich Langevin Rothman  
Emerson Lantos Roybal-Allard  
Engel Latham Royce  
Eshoo LaTourette Rush  
Etheridge Leach Ryun (KS)  
Everett Lee Sanchez  
Farr Levin Sanders  
Fattah Lewis (CA) Sandlin  
Ferguson Lewis (KY) Sawyer  
Flake Linder Saxton  
Fletcher Lofgren Schiff  
Foley Lowey Schrock  
Forbes Lucas (KY) Scott  
Fossella Lucas (OK) Sensenbrenner  
Frank Luther Serrano  
Frelinghuysen Lynch Shadegg  
Frost Maloney (CT) Shaw  
Gallegly Maloney (NY) Shays  
Ganske Manzullo Sherman  
Gekas Markey Sherwood  
Gephardt Mascara Shimkus  
Gibbons Matsui Shows  
Gilchrest McCarthy (MO) Shuster  
Gillmor McCarthy (NY) Simmons  
Gilman McCollum Simpson  
Gonzalez McCrery Skeen  
Goode McHugh Skelton  
Goodlatte McInnis Smith (MI)  
Gordon McIntyre Smith (NJ)  
Goss McKeon Smith (TX)  
Graham McKinney Smith (WA)  
Granger Meehan Snyder  
Graves Meeks (NY) Solis  
Green (WI) Mica Souder  
Greenwood Millender- Spratt  
Grucci McDonald Stark  
Hall (OH) Miller, Dan Stearns  
Hall (TX) Miller, Gary Stenholm  
Hansen Miller, George Stump  
Harman Miller, Jeff Sullivan  
Hart Mink Sununu  
Hastings (WA) Mollohan Sweeney  
Hayes Moore Tanner  
Hayworth Moran (VA) Tauzin  
Herger Morella Taylor (NC)  
Hill Murtha Terry  
Hilleary Myrick Thomas  
Hinojosa Nadler Thornberry  
Hobson Napolitano Thune  
Hoeffel Nethercutt Thurman  
Hoekstra Ney Tiahrt  
Holden Northup Tiberi  
Honda Norwood Tierney  
Hooley Nussle Toomey  
Horn Ortiz Turner  
Hostettler Osborne Upton  
Houghton Ose Velazquez  
Hoyer Otter Vitter  
Hulshof Owens Walden  
Hunter Oxley Walsh  
Hyde Pallone Wamp  
Inslee Pascrell Watkins (OK)  
Isakson Pastor Watson (CA)  
Israel Paul Watt (NC)  
Issa Payne Watts (OK)  
Istook Pelosi Waxman  
Jackson (IL) Pence Weldon (FL)  
Jefferson Peterson (PA) Weldon (PA)  
Jenkins Petri Wexler  
John Phelps Wicker  
Johnson (CT) Pickering Wilson (NM)  
Johnson (IL) Pitts Wilson (SC)  
Johnson, E. B. Platts Wolf  
Johnson, Sam Pombo Woolsey  
Jones (NC) Pomeroy Wynn  
Jones (OH) Portman Young (AK)  
Kanjorski Price (NC) Young (FL)  
Kaptur Putnam  
Keller Quinn

## NOES—56

Aderholt Brady (PA) Costello  
Baird Capuano Crane  
Berry Condit DeFazio

Delahunt Larsen (WA) Sabo  
Dingell Larson (CT) Schakowsky  
English Lewis (GA) Slaughter  
Evans Lipinski Strickland  
Filner LoBiondo Stupak  
Green (TX) Matheson Tauscher  
Gutierrez McDermott Taylor (MS)  
Gutknecht McGovern Thompson (CA)  
Hastings (FL) McNulty Thompson (MS)  
Hefley Menendez Udall (CO)  
Hilliard Moran (KS) Udall (NM)  
Hinchey Neal Visclosky  
Holt Oberstar Waters  
Jackson-Lee Obey Weiner  
(TX) Oliver Weller  
Kucinich Peterson (MN) Wu

## ANSWERED "PRESENT"—1

Tancredo

## NOT VOTING—17

Allen Meek (FL) Schaffer  
Ballenger Pryce (OH) Sessions  
Brown (FL) Riley Towns  
DeLauro Rivers Traficant  
Ford Roukema Whitfield  
Kirk Ryan (WI)

□ 1210

So the Journal was approved.  
The result of the vote was announced  
as above recorded.

REMOVAL OF NAME OF MEMBER  
AS COSPONSOR OF H.R. 3479

Mr. KUCINICH. Mr. Speaker, I ask unanimous consent my name be removed as a cosponsor of H.R. 3479.

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

There was no objection.

## GENERAL LEAVE

Mr. BOEHNER. 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. 3762.

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

There was no objection.

## PENSION SECURITY ACT OF 2002

Mr. BOEHNER. Mr. Speaker, pursuant to House Resolution 386, I call up the bill (H.R. 3762) to amend title 1 of the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code of 1986 to provide additional protections to participants and beneficiaries in individual account plans from excessive investment in employer securities and to promote the provision of retirement investment advice to workers managing their retirement income assets, and to amend the Securities Exchange Act of 1934 to prohibit insider trades during any suspension of the ability of plan participants or beneficiaries to direct investment away from equity securities of the plan sponsor, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 386, the bill is considered read for amendment.

The text of H.R. 3762 is as follows:

H.R. 3762

*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 "Pension Security Act of 2002".

## SEC. 2. IMPROVED DISCLOSURE OF PENSION BENEFIT INFORMATION BY INDIVIDUAL ACCOUNT PLANS.

(a) PENSION BENEFIT STATEMENTS REQUIRED ON PERIODIC BASIS.—

(1) IN GENERAL.—Subsection (a) of section 105 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1025) is amended by inserting "and, in the case of an applicable individual account plan, shall furnish at least quarterly to each plan participant (and to each beneficiary with a right to direct investments)," after "who so requests in writing,".

(2) INFORMATION REQUIRED FROM INDIVIDUAL ACCOUNT PLANS.—Section 105 of such Act (29 U.S.C. 1025) is amended by adding at the end the following new subsection:

"(e)(1) The quarterly statements required under subsection (a) shall include (together with the information required in subsection (a)) the following:

"(A) the value of investments allocated to the individual account, including the value of any assets held in the form of employer securities, without regard to whether such securities were contributed by the plan sponsor or acquired at the direction of the plan or of the participant or beneficiary, and an explanation of any limitations or restrictions on the right of the participant or beneficiary to direct an investment; and

"(B) an explanation, written in a manner calculated to be understood by the average plan participant, of the importance, for the long-term retirement security of participants and beneficiaries, of a well-balanced and diversified investment portfolio, including a discussion of the risk of holding substantial portions of a portfolio in the security of any one entity, such as employer securities."

(3) DEFINITION OF APPLICABLE INDIVIDUAL ACCOUNT PLAN.—Section 3 of such Act (29 U.S.C. 1002) is amended by adding at the end the following new subsection:

"(42) The term 'applicable individual account plan' means any individual account plan, except that such term does not include an employee stock ownership plan (within the meaning of section 4975(e)(7) of the Internal Revenue Code of 1986) unless there are any contributions to such plan (or earnings thereunder) held within such plan that are subject to subsection (k)(3) or (m)(2) of section 401 of the Internal Revenue Code of 1986."

(b) CIVIL PENALTIES FOR FAILURE TO PROVIDE QUARTERLY BENEFIT STATEMENTS.—Section 502 of such Act (29 U.S.C. 1132) is amended—

(1) in subsection (a)(6), by striking "(5), or (6)" and inserting "(5), (6), or (7)";

(2) by redesignating paragraph (7) of subsection (c) as paragraph (8); and

(3) by inserting after paragraph (6) of subsection (c) the following new paragraph:

"(7) The Secretary may assess a civil penalty against any plan administrator of up to \$1,000 a day from the date of such plan administrator's failure or refusal to provide participants or beneficiaries with a benefit statement on at least a quarterly basis in accordance with section 105(a)."

## SEC. 3. PROTECTION FROM SUSPENSIONS, LIMITATIONS, OR RESTRICTIONS ON ABILITY OF PARTICIPANT OR BENEFICIARY TO DIRECT OR DIVERSIFY PLAN ASSETS.

(a) IN GENERAL.—Section 101 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1021) is amended—