

DO SOMETHING, CONGRESS

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

Mr. ROEMER. Mr. Speaker, there is an old saying about getting prepared enough to address a problem, and it goes something like this: Nero fiddled while Rome burned.

Well, the House Republican leadership has not even picked up the fiddle to address some of the problems that we have in the world today that are a result of the terrorist attack on 9-11.

Today, we have one single vote all day in the House of Representatives, when in fact there are three important pieces of legislation that are bipartisan that we could bring up today. One is the intelligence authorization bill that is languishing in the Committee on Rules.

Why does the House Republican leadership not bring up a bill that funds our intelligence community and begin some reforms to correct problems from the past?

Secondly, we have a defense emergency supplemental to pay for our troops in Afghanistan. That is not on the floor.

And thirdly, a bipartisan AmeriCorps bill to make sure that our volunteers that want to do something in America can respond to the concerns there.

Let us have the House Republican leadership tell us why these bills are not on the floor.

H.R. 3763, CORPORATE AND AUDITING ACCOUNTABILITY, RESPONSIBILITY, AND TRANSPARENCY ACT

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

Mr. PENCE. Mr. Speaker, yesterday the President of the United States offered a clarion moral call for corporate responsibility and personal accountability, yet we hear our colleagues on the other side of the aisle this morning lamenting that the President has spoken words but he has done little.

The gentleman from Ohio (Mr. BROWN) just said, tell me what you do, and it is a fair question. I would respond to the gentleman that what we did in April of this year, with the support of 119 Democrats in this institution, was to pass the Corporate and Auditing Accountability, Responsibility, and Transparency Act.

In so doing, we prohibited firms from providing consulting services that are doing auditing, we created a new oversight board, plain English requirements, criminality for interfering with audits, just to name a few. One hundred nineteen Democrats voted for this measure. This body has acted.

As the Democrat leadership yesterday lamented inaction in Washington, D.C., they ask us, as Groucho Marx did,

Mr. Speaker, "Who you gonna believe, me or your own eyes?"

ENOUGH IS ENOUGH

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

Ms. BALDWIN. Mr. Speaker, over the last several weeks, the voices in favor of sweeping corporate reforms have been loud. Now I believe it is time for Congress' actions to be tough.

Virtually every day brings another announcement in which a company has cooked their books, misled investors, or threatened the jobs of American workers. In my home State of Wisconsin, Enron and WorldCom's deceptions have caused the public employee retirement system to lose over \$110 million. This retirement system is the safety net of nearly half a million current and former public employees, including thousands of hardworking teachers and policemen.

It is time that this House and this Congress say enough is enough and restore the confidence that investors had in the corporations of this Nation and the confidence that our constituents had in this government by walking the walk of all the talk.

HOUSE HAS ACTED, OTHERS ON THE HILL HAVE NOT

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

Mr. HAYWORTH. Mr. Speaker, there is much that my friend from Wisconsin had to say with which I agree. Now let us get to the rest of the story.

My friend from Indiana made it clear: On April 24, this House, the Republican majority, with 119 of our friends across the aisle in the Democratic Party, a strong bipartisan majority, came together to reaffirm accounting reforms, investor transparency, and to end the deception.

Mr. Speaker, I am aware that we cannot characterize action or inaction on the part of the other body, so, Mr. Speaker, let me say it this way: What are some on this Hill waiting for?

The President made it clear yesterday, Mr. Speaker. Whether an individual sits in a board room or is a common street thug, if they try to rob an American citizen, they will be convicted by a jury of their peers and they will go to jail.

Mr. Speaker, we put the robber barons of the 21st century on notice today that we will not stand for fraud and deception and deceit and theft from the American people. The House has acted, others on this Hill need to follow suit.

CORPORATE ACCOUNTABILITY SHAREHOLDERS' RIGHTS

(Mr. STUPAK asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. STUPAK. Mr. Speaker, there is anger and indignation all across this Nation about corporate shenanigans. This anger has manifested itself in a wide range of legislative proposals.

But let us remember, Mr. Speaker, that it was this very House that gave the green light to corporate executives to lie to their board and their stockholders. The Private Securities Litigation Reform Act of 1995 was part of the Contract With America. It was vetoed by President Clinton but was passed over that veto.

Mr. Speaker, we turned these corporate carnivores loose by shredding the ability of shareholders to hold executives accountable for their misstatements and misdeeds. And we put the stake in the heart of shareholders' rights by passing the Securities Litigation Uniform Standards Act of 1998. This act threw all security fraud class action suits into Federal Court where they were subject to the terms of the PSLRA.

Anything we try is a legislative Band-Aid until and unless we restore shareholder rights. Support the Shareholder and Employee Rights Restoration Act of 2002, which the Republican leadership refuses to allow to come to this floor.

ESA REFORM ACT

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

Mr. GIBBONS. Mr. Speaker, those of us in the West are in desperate need of some real reform to the Endangered Species Act. If we fail to implement commonsense changes to the Endangered Species Act, the act itself will be in danger.

Too often ranchers, farmers and local governments are finding themselves and their scientific data overruled by emotion, the emotion of the U.S. Fish and Wildlife, an agency often guided in their decision-making by well-funded, emotionally driven environmental groups.

I have seen firsthand the misuse of the ESA. In Nevada, the State Department of Wildlife had decades of biological scientific data recommending that the bulltrout in Elko's Arbridge River not be listed as an endangered species. Yet the State's scientific data was thrown out the window by the U.S. Fish and Wildlife, not because of competing Federal science but because of a petition drive by a special interest group instead of sound science.

We all want to protect endangered species. However, we should do so in a fair manner based on scientific evidence and not personal emotion.

Passing ESA reforms will restore integrity to the law, ensuring that both environment and the interests of our communities are protected.