

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

There was no objection.

PERMISSION FOR PERMANENT SELECT COMMITTEE ON INTELLIGENCE TO FILE REPORT ON H.R. 4628, INTELLIGENCE AUTHORIZATION ACT FOR FISCAL YEAR 2003

Mr. GOSS. Mr. Speaker, I ask unanimous consent that the Permanent Select Committee on Intelligence may have until midnight tonight, July, 18, 2002, to file a report on the bill, H.R. 4628, to authorize appropriations for fiscal year 2003 for intelligence and intelligence-related activities of the United States Government, community management account, the Central Intelligence Agency retirement and disability system, and for other purposes.

It is my expectation, Mr. Speaker, that the committee will file H.R. 4628 a little later today. Once the committee has filed the bill, I invite and encourage Members to come to H-405 in the Capitol to review the classified annex and allow committee staff to explain the provisions or answer any questions they may have about the bill.

This opportunity is offered to any Member of the House. It does not include staff. Members will be asked to sign the customary nondisclosure agreement prior to access to any classified annex. That is the routine. It has worked well over the years.

Members may call Mr. Bill McFarland of the Permanent Select Committee on Intelligence, the committee staff director of security, if they would like to review this material.

Ms. PELOSI. Mr. Speaker, will the gentleman yield?

Mr. GOSS. I yield to the gentlewoman from California.

Ms. PELOSI. Mr. Speaker, I thank the gentleman. I support the request for us to hear the bill, but could the gentleman tell the Members how long that privilege to go upstairs to room 405 to review the bill will last until.

Mr. GOSS. Mr. Speaker, I believe the answer to that question is until we take up the rule, and that will probably be later next week. So it should be a couple of days next week.

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

There was no objection.

PERSONAL EXPLANATION

Mr. NADLER. Mr. Speaker, I was unable to be present for rollcall votes 296 through 318. Had I been present, I would have voted "aye" on rollcall votes 296, 297, 298, 299, 300, 301, 304, 308, 309, 310, 311, 312, 313, 315, 316 and 318. I would have voted "no" on rollcall votes 302, 303, 305, 306, 307, 314 and 317.

PERSONAL EXPLANATION

Mr. HOLT. Mr. Speaker, I was absent from the House on July 9 because of a personal emergency, a house fire, and was unable to vote. Had I been present, I would have voted "yes" on rollcall votes 285, 286 and 287.

Also, Mr. Speaker, I was unable to vote for rollcall vote 311. Had I been able to vote, I would have voted "yes" on rollcall No. 311.

LEGISLATIVE PROGRAM

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

Ms. PELOSI. Mr. Speaker, I rise for the purpose of determining the schedule for next week, and I am pleased to yield to the distinguished majority leader.

Mr. ARMEY. Mr. Speaker, will the gentlewoman yield?

Ms. PELOSI. I yield to the gentleman from Texas.

Mr. ARMEY. Mr. Speaker, I thank the gentlewoman for yielding; and Mr. Speaker, I am pleased to announce that the House has completed its legislative business for the week.

The House will next meet for legislative business on Monday, July 22 at 12:30 p.m. for morning hour and 2 o'clock p.m. for legislative business. I will schedule a number of measures under suspension of the rules, a list of which will be distributed to Members' offices tomorrow. Recorded votes on Monday will be postponed until 6:30 p.m.

On Tuesday and the balance of the week, I have scheduled the following measures for consideration in the House.

For Tuesday, H.J. Res. 101, disapproving the extension of the trade act waiver authority with respect to Vietnam; on Tuesday, H.R. 5117, the Defense and Homeland Security Supplemental Appropriations Act Conference Report; and on Tuesday, complete consideration for H.R. 5120, the Treasury and Postal Operations Appropriations Act.

Mr. Speaker, on Wednesday, we would expect to do H.R. 4965, the Partial Birth Abortion Ban Act of 2002. We would also expect on Wednesday to do, or possibly Thursday to do, H.R. 4628, the Intelligence Authorization Act, and on Wednesday, we would expect to begin consideration of H.R. 5005, the Homeland Security Act of 2002.

I would like to thank the gentlewoman for yielding.

Ms. PELOSI. Mr. Speaker, reclaiming my time, I thank the distinguished gentleman. I just want to clarify certain things.

On Tuesday, Vietnam, the supplemental Treasury-Postal. On Wednesday, late-term abortion, intelligence and beginning of the Homeland Security Act.

What will be the procedure for the consideration of the homeland security legislation?

Mr. ARMEY. Mr. Speaker, if the gentlewoman would continue to yield, I thank the gentlewoman again for her inquiry. It would be our suggestion that pursuant to the colloquy that the gentlewoman and I had earlier related to the agreement between the Speaker and the minority leader to propose a rule to the Committee on Rules, it would be my hope that they could make their proposal in such time that the Committee on Rules could meet on Tuesday evening and issue a rule for consideration of that bill, that I would anticipate to be a fairly open rule.

□ 1800

And that having that rule for consideration and available on Wednesday, it would be my expectation that we could then have some way of measuring the coordination of the bill, but to have ample time on Wednesday, Thursday and even Friday, if it is necessary, to consider that bill and any amendments proposed thereto.

Ms. PELOSI. Mr. Speaker, I am pleased to hear the gentleman say that he anticipates that the rule will be an open rule so that we can have a debate on many of the issues of concern of many Members here on both sides of the aisle.

Mr. ARMEY. Let me just remind the gentlewoman, according to our colloquy, that this would be a proposal made to the Committee on Rules by the Speaker and the minority leader. I, for one, would not deign to speak for them. They clearly will speak for themselves. But that is my anticipation; that it would be one that would be more on the open side.

Ms. PELOSI. Mr. Speaker, as one who engaged in the colloquy at the time of consideration of our select committee, the anticipation was that the Speaker and the minority leader would agree to an open rule, and I look forward to that discussion.

Does the gentleman anticipate late nights next week? It sounds like it from this schedule, but I did not know if the gentleman had any insights he could share with us about the scheduling.

Mr. ARMEY. I thank the gentlewoman for her inquiry, and I especially want to say I appreciate the gentlewoman from California for all the late nights she has already worked this week. Unfortunately, I would have to advise the gentlewoman and the body that we should expect to work late nights Tuesday, Wednesday, and Thursday of next week.

Ms. PELOSI. Now, Mr. Leader, will we be perhaps working on Saturday of next week as well?

Mr. ARMEY. I thank the gentlewoman, and, again, if the gentlewoman will continue to yield, it is my most fervent hope not. But, obviously, the week before a recess period, a week that has under consideration extremely important work that will be of interest to the entire body, is a week in which we must recognize that possibility.

While I do so, I do not anticipate that possibility.

Ms. PELOSI. Mr. Speaker, I just have one other concern that I wish to discuss with the distinguished majority leader.

As the gentleman knows, and we have discussed before, there is a crisis in our country, and it is the confidence in our markets that we want to restore. One way we can do that is by taking up the Sarbanes accounting reform bill and the conference report before going home for recess. I would hope that this bill would be coming to the floor next week.

Does the majority leader have any plans to bring the conference report to the floor?

Mr. ARMEY. Well, again, I want to thank the gentlewoman for that inquiry, and as the gentlewoman knows, we will always make available time on the floor for conference reports as soon as we can obtain them. I have had, just in the past hour, a very encouraging conversation with Chairman OXLEY about that conference. It meets tomorrow morning at 10:30.

It is clear that the conferees from both bodies are committed to getting this work done as quickly as possible, and I daresay we might hope and expect possibly to see that work. It will certainly be, I believe I am clear in my understanding, the desire of these conferees to complete that work as soon as possible. They are quite concerned and committed to it.

Ms. PELOSI. Of course, Mr. Speaker, one important option that we have, in order to restore confidence to the markets and diminish the crisis, is to bring the Sarbanes accounting reform bill directly to the floor for consideration. I hope that the majority leader will consider that option, because time is of the essence. We must move quickly.

As the gentleman knows, every day is a problem for America's families with their savings, hopes and aspirations for their children and the retirement of their parents. So I appreciate the gentleman saying it may be possible we would bring a conference report. I hope it is also possible we would bring the Sarbanes bill directly to the floor.

ADJOURNMENT TO MONDAY, JULY 22, 2002

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that when the House adjourns today it adjourn to meet at 12:30 p.m. on Monday next for morning hour debates.

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

There was no objection.

DISPENSING WITH CALENDAR WEDNESDAY BUSINESS ON WEDNESDAY NEXT

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that the business

in order under the Calendar Wednesday rule be dispensed with on Wednesday next.

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

There was no objection.

GENERAL LEAVE

Mr. PENCE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous material on the subject of the special order of the gentleman from Florida (Mr. BILIRAKIS).

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

There was no objection.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2001, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

The SPEAKER pro tempore (Mr. SHUSTER). Under a previous order of the House, the gentleman from New York (Mr. HINCHEY) is recognized for 5 minutes.

(Mr. HINCHEY addressed the House. His remarks will appear hereafter in the Extension of Remarks.)

ON THE CHIEF OF THE S.E.C.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFazio) is recognized for 5 minutes.

Mr. DEFazio. Mr. Speaker, we usually do not think about The New York Times like we would The Onion, providing humor for America, but today there is an extraordinarily humorous story on the front page. It says, "Chief of S.E.C.," the Securities and Exchange Commission, "Is Set to Pursue Former Clients."

Now, let us think about that for a minute. This gentleman, who made a career out of lobbying for the securities industry and the accounting industry, opposing reforms, representing them in their misdeeds, is now going to pursue them. He is the best we can do in a country of 270 million people. The President cannot find anybody who knows about securities, who is not totally ethically and morally compromised from being the chief watchdog.

Here is the vision of Mr. Pitt as the pit bull. Of course, that is a toy poodle, but it says he is going to get tough. Well, if anyone believes that, I have several bridges I would like to talk to you about afterwards.

Now, here are some quotes from the story. This is Mr. Pitt talking to The New York Times. "This will inevitably sound self-serving, but the fact is it is

an enormous advantage to the public to have somebody who knows about the securities business and the securities law as I do, and it would be unthinkable to deprive people of my expertise." That was Mr. Pitt.

So the man who represented these miscreants, the man who lobbied against the tougher rules for accounting firms, the man who has had to recuse himself as the chief law enforcement officer of the Securities and Exchange Commission appointed by George Bush, and basically George Bush has continually expressed his utmost faith in Mr. Pitt, he has had to, 29 times in 10 months, in enforcement actions, recuse himself.

That means that people did not pay fines or get prosecuted by the SEC. In one case, unfortunately, both Mr. Pitt and one other Bush appointee both had to recuse themselves. So only one commissioner, who is a Clinton holdover, was left. He voted to fine the company, Ernst & Young, but an administrative law judge threw it out because they had to have two votes. Well, they could not have two votes. Is this not a wonderful Catch 22? The agency that is supposed to get tough and clean this up cannot even vote to prosecute or fine people because they are so compromised, the appointees of President Bush are so compromised because these are their friends, they are their clients, they are their benefactors, and they have worked for them and represented them for years. It borders on being humorous.

But, actually, it is quite sad. It is quite sad for the millions of Americans who have lost money in their stock funds, their 401(k)s, their retirements; the thousands who have lost their jobs when these firms were bankrupted. It is an incredible tragedy. This is the best that President Bush can do. Tell me that out of a country of 270 million people the best he can find is someone who lobbied for and put in place the policies that brought about these scandals and this fraud on the American people. Since he knows how to trick people, how to defraud people, and how to, in fact, make sure there is no real regulation, he is the best man for the job.

He also said in one of his earliest speeches, he fully intended, as head of the SEC, to make it a place that was kinder and gentler for accountants. Does that sound like a pit bull? He went on to say that he thought a regulatory agency was best that regulated least. Does that sound like a pit bull? And he had to recuse himself 29 times from voting because these were his former clients. They are the people he goes to lunch with. They are the people he goes down to visit their \$10 million, \$20 million homes in Florida, that are exempt under the bankruptcy laws, even if they got the money by fraud, taking money from the stockholders, the pensioners and the employees who were defrauded.

We know in America we can do better than this, and President Bush should