

But with the limited resources and the differences of opinion that arise in any bill, particularly one of this complexity, he has done an outstanding job of listening to the concerns of many different people, and I am optimistic that we can move forward and reach a final farm bill to bring before this body and before the other body.

Madam Speaker, I yield back the balance of my time.

Mr. PETERSON of Minnesota. I thank Mr. GOODLATTE for his kind words. I would just make one final comment, that we are extending this bill for 1 week at this point because we feel that's sufficient time to come to resolution.

I do want to warn people that we fully expect to have these things wrapped up by the 25th in terms of having the policy differences in the Ag Committee and the funding differences resolved. But everybody needs to understand that after that, we're going to need an additional extension probably of 2 weeks in order, this is a very complex, huge bill. It's going to take us time to pull together to enroll to get passed through the House and the Senate and get to the President in time for him to read it before he signs it. So people can expect that we're going to have to have another couple of weeks after next Friday, provided we get everything resolved, which I expect we will.

Again I thank my good friend, the gentleman from Virginia (Mr. GOODLATTE), all the other people that have worked with us, and encourage my colleagues to support the bill.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Minnesota (Mr. PETERSON) that the House suspend the rules and pass the bill, H.R. 5813.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. PETERSON of Minnesota. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on H.R. 5813.

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

There was no objection.

#### MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with amendments in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 3221. An act moving the United States toward greater energy independence and se-

curity, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation.

#### PROVIDING FOR CONSIDERATION OF H.R. 5715, ENSURING CONTINUED ACCESS TO STUDENT LOANS ACT OF 2008

Ms. CASTOR. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 1107 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 1107

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the State of the Union for consideration of the bill (H.R. 5715) to ensure continued availability of access to the Federal student loan program for students and families. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and contrilled by the chairman and ranking minority member of the Committee on Education and Labor. After general debate the bill shall be considered for amendment under the five-minute rule. The amendment printed in part A of the report of the Committee on Rules accompanying this resolution shall be considered as adopted in the House and in the Committee of the Whole. The bill, as amended, shall be considered as the original bill for the purpose of further amendment under the five-minute rule and shall be considered as read. All points of order against provisions in the bill, as amended, are waived. Notwithstanding clause 11 of rule XVIII, no further amendment to the bill, as amended, shall be in order except those printed in part B of the report of the Committee on Rules. Each further amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such further amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill, as amended, to the House with such further amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. During consideration in the House of H.R. 5715 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

□ 1045

The SPEAKER pro tempore. The gentleman from Florida is recognized for 1 hour.

Ms. CASTOR. For the purpose of debate only, I yield the customary 30 minutes to the gentleman from Florida, my colleague from the Rules Committee, Mr. DIAZ-BALART. All time yielded during consideration of the rule is for debate only.

I yield myself such time as I may consume. I also ask unanimous consent that Members be given 5 legislative days in which to revise and extend their remarks on House Resolution 1107.

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

There was no objection.

Ms. CASTOR. Madam Speaker, House Resolution 1107 provides for consideration of H.R. 5715, the Ensuring Continued Access to Student Loans Act of 2008, under a structured rule.

The rule provides 1 hour of general debate controlled by the Committee on Education and Labor. The rule makes in order four amendments in the Rules Committee report, each of which is debatable for 10 minutes. The rule also provides one motion to recommit, with or without instructions.

Madam Speaker, I rise in strong support of H.R. 5715, the Ensuring Continued Access to Student Loans Act of 2008, and the underlying rule. Under this act, the Congress will ensure that low-interest student loans remain available for college students and their families even in the face of the credit crunch. In doing so, the Congress will build on the new commitment to college and university students and their hardworking families that this new Democratic majority has provided.

See, our action today comes on the heels of the historic College Cost Reduction and Access Act that was signed into law a few months ago that saves college students an average of \$4,400 on student loan interest. We increased the Pell Grant, and we now will forgive student loans for students that commit to a 10-year career in public service.

This single largest investment in college financial assistance since the GI Bill in 1944 comes at no new cost to taxpayers. The new Congress promised to make college more affordable for all Americans, and we have delivered on that promise.

Our next step today is to ensure that families can continue to access the loans they need to pay for college. See, in today's economy, a college education is as important as a high school diploma was a generation ago. And with college costs growing by nearly 40 percent over the last 5 years, students are graduating from college with more debt than ever before. It is estimated that 200,000 students do not go to college every year because they simply cannot afford the costs. Well, our efforts today will restore the American dream for those families.

We know that many families across this great country are facing severe financial strains. The economic downturn, the cost of housing, the cost of health care, gas prices have hit our families especially hard. Middle class families are especially being squeezed in this unfortunate Bush economy.

In addition to these basic needs, the rising cost of a college education has left many families very concerned that a college education may not be within reach for their children. A recent press report noted that 70 percent of parents said that they are very concerned about how they're going to be able to afford the cost of a college education for their kids.

Families now are forced to pull from many different sources to pay for college and to simply make ends meet. They're drawing on their savings account, Federal loans, private loans, and the equity in their homes all at the same time to send their kids to college. And despite all of their hard work and the fact that they've set money aside, they're still unable to come up with the cost of tuition because these costs are rising. The costs of sending their child away to school or just down the street to the community college is simply out of reach for so many so they turn to the loans.

In 2007, families borrowed almost \$60 billion in Federal student loans. Now, in this credit crunch, banks are tightening their loan requirements and raising rates. We want to make sure that families have access to the low-interest loans, that they remain available for these hardworking families so their kids can attend college.

Madam Speaker, this bill has a number of very significant improvements under our Federal college loan program. The best deal going in college loans these days is the Stafford loan. We are going to increase the annual loan limit for the Stafford loan by \$2,000 for undergraduates and graduate students. These loans are the most affordable and available to students with the best interest rates.

Currently, there's a cap on the amount that a student can receive, so our legislation today will raise that cap. It increases the total loan limit, as well, over the course of a student's college education from \$31,000 for dependent undergraduates to \$57,500 for independent graduate students.

The other significant loan available to families these days is the Parent PLUS loan. The Parent PLUS loan, the primary benefit for the PLUS loan for parents is that they can borrow Federally guaranteed low-interest loans, not tied to the students, but that's a loan for the parents. The parents can borrow the total cost of undergraduate education including tuition, room and board, supplies, lab expenses, and travel, and other aids. It's a non-need-based loan. Well, we're going to give parents a little more flexibility under our actions today to pay off their PLUS loans.

Currently, those loans become due 60 days after the bill is sent to them. We're going to give them a little extra time and allow the student to complete their college education before that loan becomes due. We're going to help struggling homeowners pay for college because right now, it is not clear under the law that parents that are struggling with pending foreclosure or difficulty in paying their housing costs can also access the great PLUS loans to help their kids get through college. So we're going to allow for that today.

We're also going to give the Department of Education additional tools so that these, the cost of college and the access to student loans, remain available for America's hardworking families.

I would like to thank Chairman GEORGE MILLER of the Education and Labor Committee here in the House for his leadership on making sure that families continue to have access for student loans but for also being a champion for American families, colleges, and our entire educational system which is in better hands now that the Democrats are in charge here in the House.

Madam Speaker, I reserve the balance of my time.

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, I would like to thank my friend, the gentlewoman from Florida (Ms. CASTOR) for the time, and I yield myself such time as I may consume.

Madam Speaker, we've all heard about how the housing crisis is really creating a credit crisis as well. And the credit crisis is not limited to the mortgage industry but is spreading to the many sectors of our economy. And one sector that the credit crisis has hit hard is the student loan industry.

Companies that offer student loans are finding it difficult to have access to the capital needed to finance student loans. There's over \$340 billion in outstanding Federal and non-Federal student loans currently funded through capital markets with another \$130 billion waiting in the pipeline to be funded by the markets. Because of the current conditions, a good portion of that \$130 billion may never make it through the process.

As a result of the credit situation, the difficulty in the credit market, 18 of the top 100 lenders have left the Federal Family Education Loan program, FFEL, while another 45 smaller lenders have suspended their participation or left the program. In total, those lenders account for about 12 percent of the total of Stafford and PLUS student loans. Another 11 lenders have left the non-Federal loan program.

So what does that instability in the credit markets mean for students and parents? Less competition and choice and higher costs through increased interest rates and reduction of repayment benefits and increased fees.

So the Congress should not stand by and let the credit crisis have a detri-

mental effect on student loan programs. Those programs open the door of higher education to millions of students. And that's why I'm very pleased that the Committee on Education and Labor has decided, in a bipartisan manner, to really try to prevent the credit market instability from producing a crisis in student loan programs. And the underlying legislation, called the Ensuring Continued Access to Student Loans Act of 2008, will help provide new protections and clarify those in current law that ensure students and families have continued access to Federal loans despite the challenges created by current conditions in the credit market.

Specifically, legislation will increase adding loan limits for unsubsidized Stafford loans by \$2,000 for each year of undergraduate and graduate school and increase aggregate limits accordingly. It also permits the Secretary of Education to give an entire institution the authority to become a lender of last resort. This will ensure all students and parents will be eligible to receive lender-of-last-resort loans. The Secretary of Education will also be given temporary authority to negotiate with lenders to purchase new loans, thereby freeing up capital.

I think it's appropriate, and I am pleased to commend the chairman of the committee, Chairman MILLER, and also the ranking member, Mr. MCKEON, who have worked in a bipartisan fashion, very diligently, on this very important issue, and they are to be commended, as is the committee generally.

Although the Education and Labor Committee worked in a bipartisan manner to draft this important legislation, that bipartisan spirit did not make it past the doors of the Rules Committee. Yesterday, the majority in the Rules Committee hit a new record of 50 closed rules. They had the chance to offer an open rule today on the underlying legislation, but instead, by party-line vote, the majority voted against an open rule and also blocked a number of Republican amendments from being offered, including an amendment from the ranking member of the Education and Labor Committee, Mr. MCKEON.

So much for bipartisanship in the Rules Committee.

At this time I reserve the balance of my time.

Ms. CASTOR. Madam Speaker, I yield 3 minutes to the gentleman from Vermont (Mr. WELCH).

Mr. WELCH of Vermont. I thank my colleague, the Member from Florida, and I also thank the chairman of the committee and the ranking member, Representative MILLER and Representative MCKEON.

This whole question of the affordability of higher education we know is a crushing burden on middle class families. And it has been made much worse, as many of the speakers have pointed out, by the credit crisis, innocent victims caught up in the consequences of credit-gone-wild in the

subprime mortgage. So I really appreciate, and I think all of us appreciate, the quick work of the committee to provide flexibility in financing that's going to be beneficial to working families across this country.

One of the questions that has been on the mind of many of us, I think, on both sides of the aisle, however, is whether or not when we go to the well and ask taxpayers to put more money into student aid, as we've done and as we should do, and when we make loan eligibility more generous so families pinch themselves in order to take on additional debt and students take on additional debt, the question we're starting to ask is whether or not that becomes a way in which institutions of higher education simply increase tuition. And then at the end of the day, you find that the families are increasing their debt load. Their kids are going to school, but they're graduating with a mountain of debt that's equal to the mortgage on the house that many of us, when we first bought our home, is equal to.

□ 1100

So Representative CASTLE had an idea, and I joined with him, to ask for the first time to get a study from the General Services Administration to see what connection exists between tuition going up as student aid, both grants and loans, increases.

I am pleased that the committee has seen fit to support this amendment that Congressman CASTLE and I are offering because we have to do two things if we're going to make college affordable: One is, we've got to make grants and loans available to our students and the families. But two, we really have to ask the institutions of higher education to do something on the cost side. And that's the intent of this amendment, to start getting information that will be available to us to consider whether enough is being done on the cost side.

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, it's my privilege to yield 5 minutes to my distinguished friend from Texas (Mr. SESSIONS).

Mr. SESSIONS. I appreciate the gentleman from Florida, my good friend on the Rules Committee.

Madam Speaker, today we walk in to the floor to hear question after question after question. And I admire the gentlewoman from Florida for asking these questions that she asks and posing the issues, the issues of our time, energy policy, tax policy, men and women who are hardworking Americans trying to pay their bills. And yet I would say the conclusion that came out, which I agree with, "And this is why, thank goodness, we have a Democrat majority," the Democrat majority has now been in power for some 17 months, and yet we find the Democrat majority is simply coming to the floor asking questions, "Oh, my gosh, what's happening?" And the answer that I

heard over and over was, we've got to make sure "we," meaning the government, provide these low-cost loans. We've got to make sure that the government has all these things available for people.

The government should not be the answer to the problem. The answer should be that this Democrat majority needs to understand that they've got to accept responsibility that gas prices have gone up 60 percent since they have taken over, that it is their agenda that this country now operates under; that we have seen and we understood now through not just two budgets, but through the policy that is being enunciated all around this country on behalf of the Democrat Party of raising taxes and making sure that we have an economic policy that is not based upon trying to grow more jobs, but rather, about fairness.

We have seen the tax policy from this new Democrat majority of 17 months, raising taxes, going to double the capital gains tax. Well, Madam Speaker, what I would say to you is, no wonder we're in economic problems. Seventeen months ago, the people who planned for jobs in this country—that are called employers—have understood that they're going to pay higher taxes. We already have the second highest corporate tax rate in the world, but now we're going to tax investors.

So the tax policy is very plain and simple. The tax policy is that we are going to bleed, soak investors for more money so that the government can get the money so that we can then do more from the government perspective. Well, Madam Speaker, I would have to say to you, this could be the death of the free enterprise system. When you tax people, they make decisions. And when you tax something, you get less of it. In this case, we are now seeing economic downturn. We are now seeing dollars that are investment dollars, rather than coming to the United States, they're going overseas. The tax policy does have an impact on the economic viability of this country.

Secondly, the energy policy. We have seen the answer from the Speaker. Speaker PELOSI put forth an energy bill that was really pretty good, but it had nothing to do with supply side. The supply of energy, of gasoline is what America needs today. And so we passed this big energy bill, and we see prices continuing to rise. We're told we're supposed to make this transition to this green environment, and all the jobs that will come as a result of that. But, in fact, what will happen is we will lose the jobs that we have today and wait for that to come.

Madam Speaker, we're almost to the point where a majority of the gasoline is no longer oil, it's gasoline, because the jobs that produce the oil to gasoline are overseas because we don't want those jobs in this country. Dubai is being built and has flourished as a result of Democratic Party policies. The money from American consumers are

building Dubai. Since 1995, the Republican Party, in trying to work with President Clinton, we said, let us supply more energy here. What do we do? We get a veto.

The SPEAKER pro tempore. The gentleman's time has expired.

Mr. LINCOLN DIAZ-BALART of Florida. I yield 3 additional minutes to the gentleman from Texas.

Mr. SESSIONS. So, Madam Speaker, today we come to the floor now worried about college students and families trying to pay for college expenses, and what we get is question after question after question. This majority is not prepared, in my opinion, to deal with the things that will produce jobs, which will produce the ability for people to have money in their pocket to pay for their education. And that comes from the policies of tax and spend of the Democratic Party, where they are not in favor of a tax policy for investors to invest in America, but rather, for investors to pay an incredible increase in taxes to Uncle Sam. So what happens is that America no longer can look up and say we are the beacon of freedom, we are producing jobs.

The production of new jobs means that the free enterprise system is alive and well, which means that we don't have to come to government for our needs. It is the policy of the Democratic Party and of our Speaker to tax and spend America to the highest level in the history of our country and it is the policy of this House not to have supply side for our energy. And without a supply side, without a tax policy that allows investment dollars to be here, we will continue to see this Democrat majority come and ask questions and lament about all the problems that lie ahead of us, and we will continue to hear "and government is the answer."

Madam Speaker, I would suggest to you that the answer would be: The free enterprise system, lowering taxes, a supply side policy that helps get more energy available to consumers, and one where government is the backstop and not the first answer.

I will end by saying this: Without employers, we will not have employees, and that should be a challenge to the Democrat majority.

Ms. CASTOR. Madam Speaker, I yield 3 minutes to the gentleman from California (Mr. GEORGE MILLER), the chairman of the Education and Labor Committee.

Mr. GEORGE MILLER of California. I thank the gentlewoman for yielding. And I thank the Rules Committee for bringing this rule to the floor that will enable us to consider the Continued Access to Student Loans Act to help families and students who are struggling to pay for the cost of education.

One of the more successful programs in this country has been the system of student loans that we provide under Federal guarantees to families and to students to pay for those educations. That program now has been caught up

in the decline and the seizing of the American credit markets, and therefore, we're worried that there will not be loans available to families and students who are applying for school this coming fall.

As a result of that, we have been working with the Secretary of Education and with the entire committee on the Republican side and the Democratic side of the aisle to make sure that we have in place a number of provisions that will allow, if necessary, the Federal Government to step in and assure those families that they will have access to those loans so they will not have to miss classes that they need, miss a semester that they need, and compound their problems by extending the time that they will have to remain in college before they graduate.

We have been meeting with the traditional lending community within the student loan community, and many of them have told us that they expect to participate in the student loans for the coming year, but they also believe that there will be a gap, that the supply of those loans will not meet the demands because of the seizing of the credit market, that the credit markets have failed to function over the last many weeks not only for student loans, but for the municipal bond market, for various joint agencies of the government that have very high credit ratings.

In the case of student loans, these are government-backed loans, but the markets are not purchasing the old loans as they were in the past. For that reason, we are seeking to activate and have on standby authority the lender of last resort authority that the Secretary of Education has under current law where if, in fact, the money is not available for those loans, she will be able to go to the Secretary of Treasury and make a demand to fund those loans.

There will also be available the direct lending program that currently exists. Many universities and students use that program today. We have been talking with them and making sure that they would be able to expand the capacity. Should the universities decide to direct a number of the students to the direct lending program, they have assured us they that could clearly double their capacity and in a short time be able to go beyond that.

So we have the lender of last resort program in place because there is not enough money in the banks to provide for student loans. We have the direct lending program in place for those who choose to go there so they can keep their eligibility for school.

The SPEAKER pro tempore. The gentleman's time has expired.

Ms. CASTOR. I yield the gentleman an additional 2 minutes.

Mr. GEORGE MILLER of California. And then we also, in this legislation, provide for the Secretary to purchase existing loans from those lenders so that they can recapitalize their liquidity situation and be able to make new

loans to students and to families seeking those loans.

Those three tools should, in fact, provide a seamless system so if the private credit markets fail to provide the necessary resources, or the credit markets fail to provide the liquidity that's necessary, we will be able to stand in their place for a temporary period of time until the credit markets sort it out.

We also make provisions in this legislation to increase the amount of money that undergraduates can borrow in the program so that those students who have been using the private loan markets, which are in complete shambles, will be able to increase the amount of money that they may need to borrow for tuition and for school expenses and be able to continue their education.

I also want to acknowledge the fact that we've made provisions in here so that temporary problems that families may be having with home payments or with health care payments, those would be considered as exigent circumstances so that they can continue to be eligible for the loans under the government guaranteed program. Ms. CASTOR will be offering that amendment. And the gentleman from Vermont will be offering an amendment to really look at this link between increased tuition and increased resources made available to students.

This is an important package. It's a timely package. We hope that it won't be necessary to be used, but we need to have it in place so that we can backstop the failures of the credit market that are currently existing as an outflow of the subprime mortgage problem that is affecting the entire economy of this country and many other countries around the world.

I would urge my colleagues to support this legislation. Again, I want to thank the Rules Committee for recommending this bill to the floor.

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, yesterday was a day commonly known as "Tax Day," a day that millions of Americans headed down to their local post office to send their hard-earned money to the Federal Government. It's not to be confused with Tax Freedom Day, which the Tax Freedom Foundation has defined the day on which the average American has finally earned enough to pay this year's tax obligations to the Federal, State and local governments, which unfortunately will not arrive this year until next week, April 23.

□ 1115

In recognition of those two important days on every taxpayer's calendar, today I will be asking my colleagues to vote "no" on the previous question to this rule. If the previous question is defeated, I will amend the rule to make it in order for the House to consider H.R. 2734, a bill offered by my friend the gentleman from Michigan (Mr. WALBERG). That legislation would repeal the sunset date of the 2001 Economic Growth and Tax Relief Rec-

onciliation Act and make the tax reductions enacted by that law permanent. I'll say it again. It means that we will make the tax cuts permanent to make certain that all American taxpayers will not have to pay an increase in taxes.

So I will provide Members the opportunity to make those tax cuts permanent and to make certain that our Tax Code encourages economic growth and job creation. It also repeals the termination date for provisions of the 2003 Jobs and Growth Tax Relief Reconciliation Act, reducing income tax rates on dividends and capital gains. It amends the Internal Revenue Code to make permanent the tax deduction for State and local sales taxes, which is particularly important in States such as Florida that I'm honored to represent. It also includes a tax deduction for tuition and related expenses, the increased expensing allowance for small business assets and related provisions, and the tax credit for increasing research activities.

In summary, Madam Speaker, what it will do is to maintain, in a time of economic uncertainty, the ability for the Nation's economy to continue to create jobs and compete globally. On the other hand, if Members are for tax increases, if they want taxpayers to pay more in taxes, then they will simply vote with the majority.

Finally, it expresses the sense of the House of Representatives and the Committee on Ways and Means that they should report legislation on or before the end of the year to simplify the Federal income tax system.

Madam Speaker, I can think of no more fitting action for Congress during the week between Tax Day and Tax Freedom Day to provide this kind of certainty to the American taxpayer.

By voting "no" on the previous question, Members will not be voting to kill or delay the underlying student loan legislation. They will simply be voting to provide tax relief to Americans.

I encourage all of my colleagues on both sides of the aisle to vote "no" on the previous question on behalf of taxpayers who wish to continue economic growth.

Madam Speaker, I yield back the balance of my time.

Ms. CASTOR. Madam Speaker, today the Congress will build on the new commitment to college and university students and their hardworking families that this new Democratic majority in the Congress has provided. Our efforts to ensure continued access to low-cost student loans for families comes on the heels of the historic College Cost Reduction and Access Act that was signed into law a few months ago that will save college students an average of \$4,400 on student loan interest, will increase the Pell Grant, and will forgive loans for those who provide 10 years of public service to their community.

This is the single largest investment in college financial assistance since the

GI Bill in 1944 and comes at no new cost to taxpayers. The new Congress promised to make college more affordable for all Americans, and we have delivered on that promise.

Our next step today is to ensure that families can continue to access the loans they need to pay for college. And let me provide you with one example from my hometown in Tampa, Florida: a student at the University of South Florida, a large public university of over 40,000 students. This student is a communications major and is one semester away from graduation. But she has reached her loan limit. She can't access that Stafford Loan that provides the lowest interest rate available out there. She is the first in her family to ever attend college. She only lacks 11 credit hours to graduate, and she plans to graduate this summer, but she has been forced to apply for a higher interest rate, private loan, to cover the expenses of her summer tuition. Well, this legislation is ready-made for her and thousands of other students across America and their families. It gives them that extra-added flexibility to be able to put the money to good use and graduate on time rather than end up paying higher loans and interest rates.

You see, Madam Speaker, we're not just Members of Congress. We are also parents ourselves. And we are also concerned about the increasing cost of college, especially given the fact that college costs have been increasing more rapidly than available grant and financial aid, Federal loans, and families' ability to pay. Well, our efforts today will restore the American Dream for many families. And we know and appreciate that many families are facing extreme financial strains. The economic downturn, the cost of housing, the cost of health care, gas prices have hit our families hard. Families are really being squeezed in this unfortunate Bush economy.

But there is a reason to hope because we will continue to fight for a new direction for our country, a direction that values access to education, values better jobs, and values an opportunity for all Americans.

With that, Madam Speaker, I urge a "yes" vote on the previous question and on the rule.

Mr. MCKEON. Madam Speaker, this rule will allow consideration of a bill that takes a critical first step in addressing disturbances in the student loan financial markets brought on by broader market turmoil.

We've all read the headlines and spoken with our constituents about this difficult economy. Our economic confidence has been shaken, and people are nervous. But what may be overlooked is that students and families thinking about how to pay for college are in a particular bind.

It's hard enough to pay for college when tuition regularly rises at two or three times the rate of inflation and textbooks can run close to \$1,000 each year. Add to that the idea that lenders are scaling back on student loans, and it's easy to see why Americans are nervous about paying for college.

Like most challenges to our economy, there's no easy answer to the difficulties in our student loan programs. We will need a combination of actions—maybe some legislatively, others through regulation—that will increase liquidity and restore confidence among investors and consumers.

This bill is a first step, and one that deserves bipartisan support. It signals our commitment to a strong Federal Family Education Loan program, and should help ease the minds of students and families. And it does these things without a cost to the taxpayer.

Madam Speaker, I am disappointed that the bill is not being brought up under an open rule. H.R. 5715 was developed on a bipartisan basis, and is stronger because of it. The idea that members will not be permitted to collaborate on this effort to protect college students and their families is disappointing, if not surprising given the track record of the 110th Congress.

I will oppose this rule because it limits the full participation of all members. But I will strongly support the underlying measure, H.R. 5715, when it is brought to the floor and I urge all my colleagues to join me in telling students and families that we are committed to college access.

Ms. JACKSON-LEE of Texas. Madam Speaker, I rise today in support of H. Res. 1107, the Rule providing for consideration of H.R. 5715, "Ensuring Continued Access to Student Loans Act of 2008."

Every generation sets out to improve upon the previous generation. We teach our children that if they focus, are responsible, and work hard they can be anything. Yet we have provided a false truth for the majority of our children. Rising tuitions in higher education even at our community colleges are keeping a lot of our youth from attending college. For those that are able to attend, they are burdened by extensive loans just to buy books, attend class, and maintain housing.

Families are sending their children to school, trying to qualify for parent loans and wondering how they are going to make the payments when they are struggling to pay their mortgage and facing their own issues with possible unemployment.

In my home State of Texas, families are struggling to assist children with their education while they face an unemployment rate of 4.3 percent across the State. As of the end of last year, Texas was ranked as having the 20th highest unemployment rate (out of the 50 States). And we are not alone as States grapple with unemployment and a falling housing market.

H.R. 5715, "Ensuring Continued Access to Student Loans Act," provides much needed support to our families in a time when they most need it by specifically addressing the needs of parents, students, and even lenders. The Student Loans Act would:

#### INCREASE UNSUBSIDIZED LOAN LIMITS FOR STUDENTS

This bill will increase unsubsidized loan limits by \$2,000 for each year of undergraduate and graduate school. It also increases the aggregate loan limits to \$31,000 for dependent undergraduates and \$57,500 for independent undergraduate students.

#### DELAY REPAYMENT OF PARENT PLUS LOANS

Currently PLUS loan borrowers—parents—go into repayment 60 days after disbursement of the loan. This bill would give families an option of not entering repayment for up to 6 months after a student leaves school.

#### PLUS LOAN ELIGIBILITY FOR STRUGGLING HOMEOWNERS

Under current law, parents with an adverse credit history are ineligible to receive a parent PLUS loan, except under extenuating circumstances. In light of the current housing market, the bill temporarily qualifies up to 180 day delinquency on home mortgages as an extenuating circumstance, therefore making it more possible for parents struggling with the current housing market to secure loans for their children.

#### LENDER OF LAST RESORT FLEXIBILITY

The bill makes clear in statute that the Secretary of Education has the mandatory authority to advance Federal funds to Guaranty Agencies in the case that they do not have sufficient capital. Further, the bill allows a Guaranty Agency to designate a school (rather than an individual student) as a "lender of last resort school," in accordance with guidelines set by the Secretary.

#### AUTHORITY FOR THE SECRETARY OF EDUCATION TO PURCHASE FFEL LOAN ASSETS

The bill gives the Secretary the temporary authority, upon a determination that there is inadequate availability to meet demand for loans, to purchase loans from FFEL lenders. Such purchases could only be made in the case they are revenue-neutral or beneficial to the Federal Government.

#### FEDERAL INSTITUTIONS' PARTICIPATION

The bill includes a Sense of the Congress that the Federal Financial Institutions and entities (including the Federal Financing Bank, the Federal Home Loan Banks, and the Federal Reserve) should consider using, in consultation with the Secretaries of Education and the Treasury, available authorities, if needed, to assist in ensuring continued student loan access.

#### CONCLUSION

I urge my colleagues to support this Rule, so that we can come to floor and discuss the Continued Access to Student Loans Act. I remind my colleagues that many of their own employees, right in the Capitol, are affected by this bill. Let's support education by allowing for greater flexibility, eligibility, and participation for students and their families.

The material previously referred to by Mr. LINCOLN DIAZ-BALART of Florida is as follows:

#### AMENDMENT TO H. RES. 1107 OFFERED BY MR. LINCOLN DIAZ-BALART OF FLORIDA

At the end of the resolution, add the following:

SEC. 3. That immediately upon the adoption of this resolution the House shall, without intervention of any point of order, consider the bill (H.R. 2734) to make the Economic Growth and Tax Relief Reconciliation Act of 2001 and certain other tax benefits permanent law. All points of order against the bill are waived. The bill shall be considered as read. The previous question shall be considered as ordered on the bill and any amendment thereto to final passage without intervening motion except: (1) one hour of debate on the bill equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means; and (2) an amendment in the nature of a substitute if offered by Representative Rangel of New York, which shall be considered as read and shall be separately debatable for 40 minutes equally divided and controlled by the proponent and an opponent; and (3) one motion to recommit with or without instructions.

(The information contained herein was provided by Democratic Minority on multiple occasions throughout the 109th Congress.)

THE VOTE ON THE PREVIOUS QUESTION: WHAT IT REALLY MEANS

This vote, the vote on whether to order the previous question on a special rule, is not merely a procedural vote. A vote against ordering the previous question is a vote against the Democratic majority agenda and a vote to allow the opposition, at least for the moment, to offer an alternative plan. It is a vote about what the House should be debating.

Mr. Clarence Cannon's Precedents of the House of Representatives, (VI, 308-311) describes the vote on the previous question on the rule as "a motion to direct or control the consideration of the subject before the House being made by the Member in charge." To defeat the previous question is to give the opposition a chance to decide the subject before the House. Cannon cites the Speaker's ruling of January 13, 1920, to the effect that "the refusal of the House to sustain the demand for the previous question passes the control of the resolution to the opposition" in order to offer an amendment. On March 15, 1909, a member of the majority party offered a rule resolution. The House defeated the previous question and a member of the opposition rose to a parliamentary inquiry, asking who was entitled to recognition. Speaker Joseph G. Cannon (R-Illinois) said: "The previous question having been refused, the gentleman from New York, Mr. Fitzgerald, who had asked the gentleman to yield to him for an amendment, is entitled to the first recognition."

Because the vote today may look bad for the Democratic majority they will say "the vote on the previous question is simply a vote on whether to proceed to an immediate vote on adopting the resolution . . . [and] has no substantive legislative or policy implications whatsoever." But that is not what they have always said. Listen to the definition of the previous question used in the Floor Procedures Manual published by the Rules Committee in the 109th Congress, (page 56). Here's how the Rules Committee described the rule using information from Congressional Quarterly's "American Congressional Dictionary": "If the previous question is defeated, control of debate shifts to the leading opposition member (usually the minority Floor Manager) who then manages an hour of debate and may offer a germane amendment to the pending business."

Deschler's Procedure in the U.S. House of Representatives, the subchapter titled "Amending Special Rules" states: "a refusal to order the previous question on such a rule [a special rule reported from the Committee on Rules] opens the resolution to amendment and further debate." (Chapter 21, section 21.2) Section 21.3 continues: "Upon rejection of the motion for the previous question on a resolution reported from the Committee on Rules, control shifts to the Member leading the opposition to the previous question, who may offer a proper amendment or motion and who controls the time for debate thereon."

Clearly, the vote on the previous question on a rule does have substantive policy implications. It is one of the only available tools for those who oppose the Democratic majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

Ms. CASTOR. Madam Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

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

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

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

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

PROVIDING FOR CONSIDERATION OF H.R. 2634, JUBILEE ACT FOR RESPONSIBLE LENDING AND EXPANDED DEBT CANCELLATION OF 2008

Mr. WELCH of Vermont. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 1103 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 1103

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the State of the Union for consideration of the bill (H.R. 2634) to provide for greater responsibility in lending and expanded cancellation of debts owed to the United States and the international financial institutions by low-income countries, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. All points of order against the committee amendment in the nature of a substitute are waived except those arising under clause 10 of rule XXI. Notwithstanding clause 11 of rule XVIII, no amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a

separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the committee amendment in the nature of a substitute. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. During consideration in the House of H.R. 2634 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

The SPEAKER pro tempore. The gentleman from Vermont is recognized for 1 hour.

Mr. WELCH of Vermont. Madam Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Texas (Mr. SESSIONS). All time yielded during consideration of the rule is for debate only.

I yield myself such time as I may consume. I also ask unanimous consent that all Members be given 5 legislative days to revise and extend their remarks on House Resolution 1103.

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

There was no objection.

Mr. WELCH of Vermont. Madam Speaker, House Resolution 1103 provides for consideration of H.R. 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation, under a structured rule. The rule provides 1 hour of general debate controlled by the Committee on Financial Services. The rule also makes in order four amendments printed in the Rules Committee report, each of which is debatable for 10 minutes. The rule provides for one motion to recommit, with or without instructions.

Madam Speaker, structured, responsible debt relief has been proven to be one of the most effective methods of fighting global poverty. In 1996 the World Bank and the IMF, the International Monetary Fund, developed the Heavily Indebted Poor Countries, or HIPC, Initiative to provide debt relief to the world's most impoverished nations. The 28 countries that participated in this program have been spending the debt relief on good things in their country for the very poor people, on education and health. In the first 10 years of the program, the IMF and the World Bank provided \$62 billion of debt relief, cutting the countries' debt by an average of two-thirds.

The results speak for themselves. The participating countries now spend four times as much on health, education, and social services as they do on paying back debt. Tanzania, for instance, has used its money from debt cancellation to eliminate school fees for elementary school education. Think about it. The poorest countries, their kids were having to pay fees to go to elementary school, something that's not even required here, while Zambia eliminated fees for health care in rural areas. Multilateral efforts in Niger reduced debt from 76 percent of their