

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 891

Mr. CONAWAY. Madam Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 891.

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

There was no objection.

JUBILEE ACT FOR RESPONSIBLE
LENDING AND EXPANDED DEBT
CANCELLATION OF 2008

The SPEAKER pro tempore. Pursuant to House Resolution 1103 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 2634.

□ 1242

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the 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, with Mr. PASTOR in the chair.

The Clerk read the title of the bill.

The CHAIRMAN. Pursuant to the rule, the bill is considered read the first time.

The gentlewoman from California (Ms. WATERS) and the gentleman from Alabama (Mr. BACHUS) each will control 30 minutes.

The Chair recognizes the gentlewoman from California.

Ms. WATERS. Mr. Chairman, I yield myself as much time as I may consume.

Mr. Chairman, according to the World Bank, more than 10 million children in developing countries die every year before the age of 5, most from preventable illnesses. More than 1 billion people in developing countries do not have access to save drinking water. And approximately 100 million school-age children do not attend school.

In sub-Saharan Africa, 41 percent of the population lives on less than \$1 a day.

It was because of these injustices that I first got involved in the issue of debt relief, and I would like to thank many of my colleagues who have been working with me over the years on debt relief and who have joined with me to present this legislation.

First, I'd like to thank Chairman BARNEY FRANK, who's always been a big supporter and a fighter, and who's worked very hard in the past to ensure that we are on record doing the right thing for poor children and poor families all over the world.

And of course I've been very pleased to work with the ranking member of the Financial Services Committee, Mr. SPENCER BACHUS, who worked with me on Jubilee 2000, and who's been in-

involved in debt relief for many, many years.

I'd like to thank the original cosponsors, Mr. EMANUEL CLEAVER, Mr. LUIS GUTIERREZ, Ms. CAROLYN MALONEY, Mr. DONALD PAYNE, Ms. BARBARA LEE, and others such as Ms. JUDY BIGGERT, who serves on our Financial Services Committee, and Ms. ILEANA ROS-LEHTINEN, who is the Ranking Member on Foreign Affairs, for all of the work and the assistance and the cosponsorship for this legislation.

□ 1245

In 1999, I worked with my colleagues on the Financial Services Committee to pass legislation to provide debt relief to the world's poorest countries. Our legislation provided complete debt cancellation for the bilateral debt that certain poor countries owed to the United States. Several other donor countries followed our example and cancelled the debts that were owed to them as well.

Our legislation also directed the Clinton administration to negotiate with other world leaders to significantly reduce poor countries' multilateral debts. The following year, the House passed my amendment to the fiscal year 2001 Foreign Operations appropriations bill, which increased funding for debt relief from \$69 million to \$225 million. This amendment proved that Congress supported full funding for the debt relief programs.

Since then, we have continued to work together in a bipartisan way to urge not only the Clinton administration but the Bush administration as well, the IMF, the World Bank, and other multilateral financial institutions to expand debt relief. As a result of our efforts, 23 heavily indebted poor countries have received complete cancellation of their debts.

Debt cancellation has proven to be effective in freeing up resources for poverty reduction. Cameroon is using its savings of \$29.8 million from debt cancellation in 2006 for national poverty reduction priorities including infrastructure, social sector, and governance reforms. Uganda is using its savings of \$57.9 million to improve energy infrastructure, to ease acute electricity shortages, as well as primary education, malaria control, health care, and water infrastructure. Zambia is using its savings of \$23.8 million to increase spending on agricultural projects and to eliminate fees for health care in rural areas.

I'm proud to report that debt relief has made a real difference in the lives of millions of impoverished people. This came to pass because our country showed leadership, and our country showed leadership because this Congress showed leadership.

We are here today to continue our efforts. We are here today to enable additional needy and deserving poor countries to benefit from the cancellation of their debts. The Jubilee Act would make up to an additional 25 low-in-

come countries eligible for debt relief, provided these countries meet strict criteria and use the savings for poverty reduction programs such as improvements to economic infrastructure, basic education, nutrition and health services, and programs to redress environmental degradation.

I would like to share with you a few of the observations and perhaps comments that I have learned about since I have been involved with debt cancellation.

Julius Nyerere, the former President of Tanzania, once asked, "Must we starve our children to pay our debts?" For Tanzania, the answer to this question is, "not anymore." That is because Tanzania is one of the lucky ones. It is one of the 23 countries that have already received complete debt cancellation. Tragically, many other countries are still starving their children in order to pay their debts.

Debt forgiveness is a moral imperative, and it is encouraged by many religious traditions. The Bible instructs the people of ancient Israel to cancel debts periodically through the celebration of a sabbath year every 7 years and a jubilee every 50 years.

Leviticus 25:10 says, "Proclaim liberty throughout the lands and to all the inhabitants thereof. It shall be a jubilee for you."

Let us once again proclaim a jubilee for millions of people in some of the poorest countries in the world.

I would ask my colleagues to join with me in support of this Jubilee Act.

Before yielding the balance of my time, I would like to thank Speaker NANCY PELOSI for urging us to get this bill up and get it on the floor so that we could go on record in support of debt cancellations for the poor countries of the world.

At this time, I would like to yield the balance of my time to Chairman FRANK, and I ask unanimous consent that he be permitted to control the time.

The CHAIRMAN. The gentleman from Massachusetts will be recognized.

The Chair recognizes the gentleman from Alabama.

Mr. BACHUS. Mr. Chairman, I ask for such time as I may consume.

I speak in support of the legislation. First of all, let me thank Chairman FRANK and Subcommittee Chairman WATERS for the bipartisan cooperation they've shown in bringing this bill to the floor.

Mr. Chairman, this legislation is very good legislation. I would urge all Members to support it. What the legislation does, as Congresswoman WATERS said, it allows the administration to negotiate debt relief arrangements with the 25 poorest countries of the world. It does not require them to enter into any specific agreement. It simply gives them that authorization.

Once they have gone to those countries and negotiated debt relief, that

agreement then has to come back to the Senate and the House for our approval. So we're not approving any specific action today. We're simply authorizing them to do what most of us in this body believe is the right thing to do, and that's debt relief for the poorest people of the world.

Alexander Solzhenitsyn said that a disaster is defined by magnitude and distance. We hear about a million and a half citizens of Darfur starving to death, and it is halfway around the world. It somehow does not grip us like seeing someone in our own community starve to death on the streets. But in reality, 1.5 million people have died in Darfur, and they're dying in Sub-Saharan Africa. They're dying in these 25 countries.

And people say, how do they die? You hear of 25,000, but what we're really talking about is one child at a time, one young person at a time, one older lady or grandmother that simply dies because there is nothing to eat or because there is no clean water or because there is no vaccinations.

Now, let me give you three reasons why we should support it. People say let me answer this first, and I'm going to answer it by submitting for the RECORD, and I would ask the Members, if you're trying to decide whether to support this legislation or not, I'm going to introduce the remarks of Ward Brehm, who is the chairman of the U.S. Africa Development Fund. He spoke at this year's prayer breakfast. I wish every Member could have been there.

REMARKS OF WARD BREHM, CHAIRMAN OF U.S. AFRICA DEVELOPMENT BOARD, NATIONAL PRAYER BREAKFAST, THURSDAY, FEBRUARY 7, 2008

Thank you, Senator Enzi. I am deeply humbled by your introduction and proud to be able to call you my friend.

Most of you were probably surprised when you picked up the program and saw a speaker you've never heard of before. Me too . . . One month ago, I sent in my registration . . . and was just hoping for a good seat!

My thanks also to the members of the Senate group for this opportunity. A good friend emailed me last night and said that if God was going to speak through me I didn't need to be nervous. . . .

God is the one who should be nervous!

My wife read to me from Scripture last night that Jesus said when two or more gather in His name He will be there. That's good enough for me!

My work has given me the high privilege of serving you, Mr. President, the American people, and above all, the poor in Africa.

The best way to help the poor is to help them not be poor anymore. The only way I know how to do that is through job creation, and the very best form of sustainable development is a steady paycheck.

It's been said that if you give a man a fish, you feed him for a day; teach a man to fish, and you feed him for a lifetime. But that's not the full story. If you want to eat for a lifetime, you need to own the pond.

So a bit of background . . . Despite that eloquent introduction, I am a recovering Type-A controlling businessman. I've been described even by people who like me as someone who is often wrong but seldom in doubt. I was a bit of a problem child growing up. In fact, my pastor since childhood, Arthur

Rouner, recently referred to me as a ministerial long shot!

They say that if God wants to get your attention He will toss a pebble into your life. If that doesn't work He'll throw a rock. As a last resort He'll heave a brick!

Africa was my brick.

In 1994, Africa was not on my personal radar screen.

In fact, the only thing on that radar screen was me.

In the Los Angeles Airport I bought a copy of Stephen Covey's book, *The Seven Habits of Highly Effective People*.

I didn't buy it to learn anything, but just wanted to make sure he got them all right!

I was intrigued by Covey's notion of paradigms: identical sets of facts can mean something totally different because of your world view.

Somalia was in the news at the time, and countless numbers of Africans were dying from starvation. I felt no real connection to this humanitarian crisis. My radar screen was full.

Paradigms usually change because of shock or trauma, but I wondered if it might be possible for someone to change their paradigm on purpose. I supposed that if I were to see people starving, it would change that paradigm and perhaps much more. The thought left me nearly as quickly as it came.

But God sent me a reminder . . . One week later, I made one of my occasional stops at church . . . My pastor, out of the blue, took me aside and said, "Ward, I'm going to Africa in two months, and I would like you to go with me."

I told him I couldn't believe the coincidence of his invitation given my recent reflections on Somalia. Then I said . . . "No!" He looked at me in a strange way, and he said, "Would you at least pray about it?" I looked at him and said, "You're the pastor; you pray about it. I will think about it but suspect my answer will still be no."

He must have prayed hard . . . because two months later, I found myself in the Minneapolis airport with a ticket to Ethiopia in my hand. I was surrounded (for lack of a better word) by church ladies. And they were hugging me . . . Then someone suggested we pray before we departed, so I found myself outside Gate 8A, holding hands with a group of strangers. And as I stand here before the National Prayer Breakfast I can honestly say I uttered my first heartfelt and sincere prayer . . .

"Lord . . . Don't let any of my clients see me!"

And then we flew 12,000 miles to Africa, and a million miles from my comfort zone. I had the high privilege of having my heart broken. I saw poverty on an obscene level.

Children with flies on their eyes and for the lack of a 50 cent medicine doomed to blindness, the emaciated faces of famine, families shattered by civil war. And in Masaka, Uganda, I held the hand of a 22-year-old Mother as she died of AIDS and then turned and looked directly into the eyes of four brand new orphans.

I was an eyewitness.

It put a face on the statistics. I always believed that those statistics were true, but now they were real. It got personal. . . .

More recently, I took a long walk with a warrior turned pastor friend deep into an unknown wilderness along the northern Rift Valley that divides Northwest Kenya with Uganda. He took me to where they had never seen a person with white skin. When they first spotted me, they thought I was a ghost . . . a dead man walking. For a while, I thought they'd be right.

I fasted for five days on this walk to experience real hunger, but had brought along protein bars in the case of (as Lodinyo put

it) an "emergency". At the end of the walk, I collapsed in a borrowed sleeping hut; when I awoke 13 hours later, I saw a little boy peeking through the door. While he was initially terrified, curiosity eventually got the best of him, and I noticed he was concentrating more on my stash of power bars than he was on me. He succeeded in snatching a bar, and immediately ran away. "Kids are the same everywhere," I thought, until I stepped outside the hut, and found a little boy kneeling over his two-year-old sister with a terribly distended stomach, feeding her tiny pieces of protein. . . .

I found out 3 months later that she had died . . . another paradigm shift.

Now after more than 30 trips to Africa, the question I have been asked more than any other by my African friends is "What do you pray for?"

Most of us among the affluent have too many things. Too much food, multiple cars, great health care, retirement plans, insurance. . . .

It's only when things fall completely apart, and we're totally out of control that we feel totally dependent, and thus closest to God. Death, cancer, business failure, addiction, divorce, crises; these are the things that drop us to our knees.

All across the world including America things are continually falling apart for the truly poor . . . They are always out of control, constantly living in a crisis mode, and thus dependent and faithful to God's own commandment that we love Him with all our hearts. God is often all the poor have.

The leaders that God anoints are their only hope. And despite the often-horrific conditions they live in, the poor are thankful for their very existence.

Scripture asks, "Hasn't God chosen those who are poor in the eyes of the world to be rich in faith and inherit the Kingdom?" Yes, He has. I've seen it with my own eyes.

The question I'm asked the most by my American friends is, "Why cross an ocean to help people when you need only cross the street, to help your own?" It's a great question, and the answer is, of course, that we need to do both.

Solzhenitsyn said that disaster is defined by two things: magnitude and distance. So a small disaster close to home or a huge disaster faraway, results in what he describes as "bearable disasters of bearable proportions." We've become too good at "bearing." Our hearts should be broken by the things that break the heart of God.

Specifically in Africa, there are many faraway disasters of epic proportions. In 1994 . . . In Rwanda, a country the size of Maryland, the political genocide claimed over 800,000 lives. Nine thousand lives per day for 90 days. That's two World Trade Center disasters per day for 3 months.

Today . . . in Darfur, Sudan, 1.5 million homeless. Thousands terrorized, raped and killed. AIDS is killing 4,400 people per day in Africa, and even more are dying from curable malaria. Epic disasters of epic proportions, far from home for most of us. We have hundreds right here in this room from all around the world, our neighbors this morning . . . who experience these epic disasters close to home.

I do want to say this while I have the chance with the President sitting right here. Very few people are aware that due to President Bush's commitment and the resulting partnership with Congress there has been an absolutely historic four-fold increase in American assistance to fight poverty and AIDS in Africa.

In 2003 there were 50,000 Africans on Anti Viral medication and today there are over 1.5 million. I have not met a single person who hasn't agreed with this high calling.

Proverbs, the book of Wisdom says, "speak up for those who can't speak for themselves and defend the rights of the poor and destitute." You have been that voice and on behalf of the "least of these" in Africa as well as the collective American conscience, I want to say . . . "Thank you Mr. President."

Do you remember when Jesus was talking to His disciples, and asked them when He was hungry, why they didn't give Him any food, and when He was naked, why they didn't give Him any clothes? And the disciples said something like, "Lord, we never did any of those things to You." I always thought (like most folks) that Jesus replied "Whenever you did this to the least of these, you did this unto Me."

Except He didn't say that. What He said was, "Whenever you did this to one of the least of these, you did this unto Me."

How often do we forget the word "one."

It changes the meaning of what Jesus said completely. In our quest to be helpful, we can rob the poor of their dignity. In order to be of any help to the poor, we need to understand them, we need to know them, and we need to Love them. They are not a group. The poor is not a species. They are identical to us in their hopes and dreams. They love their families and long for a better life. The only difference is that they are poor.

And people don't stiffer and die in groups. It's one at a time. And each one of those deaths leaves an identical wake of agony to what you and I and our families would experience.

So what are we supposed to do with all of this? How does this fit with our own world, so different and so faraway? Frankly, I'm not sure, but we do have some clues . . . Jesus said, "The poor will always be with you." What an odd thing to say. . . . especially coming from Him!

Jesus also said, "To whom much has been given, much will be expected." So maybe This is a test of sorts. If so . . . how are we doing?

I have heard stories similar to mine of peoples' lives being changed: from orphanages in Russia to inner-city schools in Minneapolis, from the slums of Calcutta to remote medical clinics in the mountains of Afghanistan, from the streets of Washington, DC, to wretched prisons in East Asia. Indeed, all across the world people are answering Jesus' question, "Who is my neighbor?"

And these people are finding themselves changed, engaged, and discovering meaning and relevance by being involved in things much bigger than themselves. . . .

I believe that, deep down, most people would love to have God change their lives. Here's the thing: If asked, He will, every time, guaranteed. And while these changes may initially seem scary, they ultimately lay a foundation for a life lived on purpose rather than by default.

I will be forever indebted to Africa. Africa awakened me when I didn't even know I was asleep. I pray that everyone who seeks one will find a similar path.

I pray that each of you will find your own Africa. . . .

A few years ago my good friend, Gary Haugen, asked me the most important question of all. . . .

For those four orphans I was with in Uganda who watched their mother die of AIDS and were suddenly completely on their own . . . For a twelve year old girl kidnapped and sold into slavery in rural India . . . For a single mom evicted and homeless on the streets of DC . . . For each one of them:

What is God's strategy for letting them know that He is good?

The mother in Ethiopia sees her baby die of malnutrition. Why would she think God is good? And what is God's strategy For allowing her to know that He loves her?

The answer is astounding. The answer is . . . us.

Even more astonishing . . . He has no plan B. . . .

God bless you One and all.

And what he said is, and I'm going to quote him: "The question I have been asked by most of my American friends, 'Why cross an ocean to help people when you need only cross the street to help your own?'" He said, "It's a great question." And the answer is, of course, that we need to do both.

He goes on to quote many people that we look to for directions, many spiritual leaders of all different religions, including Christ Jesus. And that is the answer. Yes, we have an obligation to our nextdoor neighbor, but I do believe that we should have at least compassion and the desire to help people in other countries. We can do that easily and almost without effort, and when you say "almost without effort," aren't we talking about money?

The first round of debt relief for seven countries cost every American citizen 50 cents. Fifty cents. But what did that 50 cents do? It reduced infant mortality in those countries by 9 percent. Nine percent. What is 9 percent? Well, in some of those countries, it was literally hundreds of children surviving that wouldn't have survived. It also included many little girls, millions, millions of little girls that were able to go to school who were never afforded that opportunity before, all for a cost of 50 cents.

This next round of debt relief is estimated to cost \$2 for every American citizen. Now, how often could you reach in your pocket, could you put \$2 down, and could you see hundreds of thousands of children being given an opportunity to read and write? How many times could you reach in your pocket and offer \$2 and know that thousands of people would survive the night?

There was a Catholic priest, a nun, Sister Trujillo in Nicaragua, and she was asked sometime, how do these people survive? How do they survive in such conditions? And she said, I came to say often they don't. They don't survive.

And whether we pass this legislation or not, all over the world in these poor countries, tens of thousands of people won't make it through the night tonight. They will die. They won't see another day. But if we pass this legislation, we can be assured, because we have a track record of success, we can be assured that hundreds of thousands will survive.

In some of these countries, and these are stories that are phenomenal to me, in many countries for special-needs children, people with Down Syndrome, people with severe physical limitations, there was absolutely no services, no services. They were basically born into total hopelessness. In those countries where we've afforded debt relief and their debt services have dropped, there are actually, today, services for

those children, for handicapped children.

Anyone who has children, little boys or girls or grandchildren, don't you take pride when they start learning how to read, when they start learning how to write? If for almost nothing you could ensure that little children all over the world have that same right, would you do something? I think you would, and you would vote for this legislation.

Let me give you three reasons again why this is the right thing to do not from a moral standpoint but from even from a good government economic standpoint.

First, it's yielded results. Wherever we have done this, we have benefited. The United States of America has benefited, these countries have benefited, the citizens of these countries have benefited. As I said, the poverty rate in the Sub-Saharan African countries which we gave debt relief is down 6 percent. Over 1 million children a day are receiving health care that weren't receiving it, all for almost no cost to us.

□ 1300

Second, and I think this is essentially important and I want to try to find this. This is a quote from the 9/11 Commission. And if you don't hear anything else that I say today, you're concerned about our country, you're concerned about our security, then realize that debt relief is, I believe, dollar for dollar the most effective program in assuring our national security because it helps to combat poverty, and it is poverty that leads to instability and hopelessness. It creates terrorism and terrorist factions to breed and thrive.

The 9/11 Commission, in talking just about programs such as this, said, "Terrorism is not caused by poverty. Indeed, many terrorists come from relatively well-off backgrounds. Yet when people lose hope, when societies break down, when countries fragment, the breeding ground for terrorism is created." They go on to say, "Where there is not basic education, where the children are not afforded an education, those are the very countries that the next terrorist threat will come from."

It's no accident that the U.N. listed Afghanistan prior to the Taliban taking over as the country with the fewest number of children attending public education, or any education. Now, we have a choice that we can stand aside and let these children go to madrassas where they're taught to hate America, or we can help these countries help their own future generations by allowing them to go into public education systems which will not brainwash their children.

And the beneficiaries will not only be them, it will be us. It will be those of us who have had children in the military. I can tell you, as the father of a young marine, this bill is very important to me. I believe that this bill, as much as anything else, allows, long

term, in our next generations, us to keep more of our children from having to go over and try to combat these terrorist activities.

Third, it's cost efficient. The U.S. share of the expected first round of debt relief under this act, as I said, will cost no more than 50 cents a piece for every man, woman and child in this country.

During the debate on this bill, we Republicans asked for and were readily joined by the Democrats in asking for some changes in this debt modification from the ones that went on in prior years. One, we asked the President not to grant debt relief to countries that are not moving in the direction of democracy, that are not committed to the rules of law which are committed to improving human rights and the constitutional rights and the fundamental rights of their citizens. Second, there are countries that engage in human trafficking. Under this legislation, they are not eligible for debt relief. They will either have to turn from those practices or they will be denied even an opportunity to negotiate. And third, they cannot harbor or promote terrorism.

Let me simply close by urging the Members; we all want a safer country, we want a freer America. And for America to be secure in the present global economy we really cannot ignore the rest of the world. We cannot just simply watch as these countries slip into chaos and discord.

This legislation, as much as anything we will bring forward this year, for almost no money, will, I believe, fundamentally improve lives all over this world, all over the globe, but will also be a very good investment for the United States of America, both economically, militarily and morally.

Mr. Chairman, I reserve the balance of my time.

Mr. FRANK of Massachusetts. Mr. Chairman, I yield myself 30 seconds by way of introducing our next speaker.

Last Tuesday, I was very pleased to go to a dinner of an organization called the Bank Information Center. And it was a gathering of representatives all of the groups fighting hard to relieve poverty in much of the rest of the world, especially Africa. And they particularly wanted to celebrate the anniversary of an amendment that was successfully authored by a then very junior Member of the House of Representatives that mandated that in international financial institutions due attention be paid to matters of the environment and human rights and decent standards for individuals. And we have come a long way there. That was then known as the Pelosi amendment, because the author of it is now the Speaker, she has continued that leadership, and I yield her 1 minute.

Ms. PELOSI. I thank the gentleman for yielding, and I thank him for his kind words of recognition to the Pelosi amendment. And I thank him for his tremendous leadership on debt forgive-

ness, not only now, but for a number of years.

I remember watching the master at work to see Mr. FRANK work with the then Clinton administration in the year 2000 when we were trying to get the millennium debt forgiveness. He, along with Congresswoman MAXINE WATERS, have really made a tremendous difference in all this. And they have talked about some of the differences made in the countries, Congresswoman WATERS did earlier.

God bless us in this House to be able to serve with Congressman BACHUS. He has just been such a wonderful leader in the House; his value-based policies, sensitive to the needs of people in the world, and how that relates to the security of our country, and how this is important from the standpoint of security and compassion, but it makes good, practical economic sense as well. You're a wonderful leader in this regard, and it is an honor to call you colleague, SPENCER BACHUS, distinguished ranking member of the committee.

This has been a bipartisan initiative from the start. I appreciate the letter that was sent out by Chairman WATERS and SPENCER BACHUS, BARNEY FRANK, ILEANA ROS-LEHTINEN, JUDY BIGGERT, a senior member of the Financial Services Committee, as well as CAROLYN MALONEY from that committee, advocating for this Jubilee Act to be passed today and spelling out exactly what it does as Mr. BACHUS did so very clearly just a moment ago. And so with all the recognition to those on the committee and those who have worked on this issue, thank you for bringing us to this moment on this day.

And I was very pleased and accept Congresswoman WATERS' acknowledgment of our insisting that it be brought up today because today is the day we welcomed the Holy Father, Pope Benedict, to Washington, D.C. Many of us have just returned from the White House, where we were very proud of the welcoming ceremony presided over by President Bush and Mrs. Bush to welcome Pope Benedict and to be stirred by both of their words, the words of our President and also of the Holy Father.

In his remarks, the Holy Father talked about truth and justice and freedom. He talked about respecting the dignity and worth of every person, regarding each other as brothers and sisters, all God's children. He made a beautiful and inspiring speech. And really his speech was reflected in the remarks that SPENCER BACHUS made here in that same regard of what our responsibilities are to our brothers and sisters.

Today is the Holy Father's birthday. And as the President said, he is spending his birthday with friends. And in friendship, we bring this Jubilee Act to the floor today.

This is not the first resolution to welcome His Holiness to America. Last week, we all voted in strong support in a bipartisan way for Congressman

MCCOTTER's resolution of welcome to the Holy Father. Yesterday, Congresswoman ZOE LOFGREN had legislation on the floor relating to religious workers' visas and their ability to work in the United States, which is an issue of importance to His Holiness. And now today, this very important resolution.

The former Holy Father, Pope Paul II, said, "If you want peace, work for justice." There has always been a connection here. With this debt forgiveness, it enables countries to do many more things to promote justice in their countries, whether it's the eradication of disease, the alleviation of poverty, eliminating some of the factors that contribute to the fury of despair that leads to violence that makes the world less safe.

Again, this was a high priority, this debt forgiveness, for John Paul II when he was Pope, and he led the Cardinals in America Conference of Bishops to advocate for this. But it has not just been a Catholic initiative, it has been an interfaith initiative in the country, in the world, and certainly in this Congress.

So it's very exciting, on this Holy Father's birthday, as we welcome him to America, we do so in a way, as Mr. BACHUS said, that just gives the authority to negotiate for these improvements in the forgiveness of debt so that we can, again, do what is right for respecting the spark of divinity that exists in every person in the world, that we can try to bring some justice to it, we, who have so much, for those who are also God's children need our help, and give them hope.

People say to me, where is hope? I say, hope; it's right where it's always been. Hope sits right there comfortably between faith and charity. We are people of faith who believe in the goodness of people. And we have faith that the charity that that will evoke or bring forth will help honor the hope that people have in the world.

So this is a great occasion, again, to welcome His Holiness, to stand up for all the people in the world, and to do what he called upon us to do this morning, he called upon us, he said, "we must have the courage."

Today, I hope that we have a unanimous bipartisan show of courage to do what is right. Again, I thank Mr. FRANK, Mr. BACHUS and Congresswoman WATERS for their relentlessness on this issue and the opportunity that they give us to give hope today.

Mr. BACHUS. Mr. Chairman, in a minute, I'm going to yield to the gentleman from California, but at this time I yield myself such additional time as I may use.

In recognizing the bipartisan nature of our efforts here on the floor today and in committee and over the past few years, this has been an issue that I think has brought the Congress together. That's not to say that Members are not concerned about certain parts. Members have expressed, will this work? This may not work, I'm not sure

it will work. Well, it did work, it did work. We now have a proven track record of accomplishment.

Did we have failures? Yes. Did it work better in certain places than others? Yes. Were there places where perhaps it didn't work very well at all? Yes. Were there places that it amazed us as to how well it worked? And the answer again is yes.

Let me tell a story that completely blind-sided me. I was in Namibia with BOB GOODLATTE and STEVE KING, and we were on an agriculture mission. We met with the President. And Namibia, by the way, they were not accorded debt relief. They don't have that much debt, so they were not one of the countries that we extended debt relief to. So I was surprised when the President of that country sat down with us and one of the first things he said is, please express our country's gratitude. And this is one of the largest countries, geographically, and most strategic countries in Africa, right above South Africa. And he said, please express to the Congress and the people of the United States my thanks for debt relief and the blessings it has brought to this country. And I said, well, Mr. President, you didn't receive debt relief. He said no, but Namibia is much better off today because of debt relief because some of our neighbors did, and those neighbors were trying to destabilize our democracy. They were trying to send rebels into our country. And it stabilized our borders. And we've been able to take money from troops that we had positioned on the border, and also money that the United States had supported to help them do that, they no longer spend that money because their neighbors are more stable, and they are not sending rebels across the border.

So here is an ally of ours that we've not had to spend money on to help defend them from anti-democratic movements simply because the countries where those movements came from are more stable. So again, in places where we didn't even extend debt relief, we've seen tremendously beneficial things.

□ 1315

I want to recognize Mrs. BIGGERT, the gentlewoman from Illinois. Mrs. BIGGERT, as ranking member of the subcommittee over the past few years, has really taken a leadership role in debt relief. She's knowledgeable on the issues. She has been a real asset, and I thank her.

Recently, she and I asked two members of the Republican Caucus who had been opposed to debt relief issues in the past to travel on a delegation to Africa. They did. They came back, and both of them immediately within a week called our office, and I think they expressed to Chairman FRANK, now I've seen with my own eyes many things that Members of this body had talked about. I've seen what a little bit of

money can do and how far it can go. I see not only the great need, but I see the ability to address that need for what we in America call an almost inconsequential amount.

And I wish every Member, before they took this vote, could travel to Latin America, could travel to Africa, could travel to these countries in the Middle East or Asia, and they could witness for themselves many of the amazing success stories, countries whose people are better off today than they were yesterday. Not because we gave them money because this is not what debt relief is about. Debt relief is not about giving them foreign aid; it's about allowing them to help themselves, taking their money and spending it on their own people so that they won't be coming to us for a handout. This is about a hand up, a totally different approach, an approach that's working.

Mr. Chairman, at this time I yield 2 minutes to the gentleman from California (Mr. ROHRABACHER).

Mr. ROHRABACHER. Mr. Chairman, I rise in support of this basic legislation, which would instruct, of course, the Secretary of Treasury to negotiate debt relief for developing countries, especially those new democracies.

And let me note that much of the debt that we have heard about today that has had such a horrible impact on the way of living, on the standard of living of people throughout the developing world, that debt is basically a result of dictatorship. It is not a result of democratic governments making wrong decisions. By and large we're talking about governments that have been run by authoritarians and gangsters who are putting their own people in debt. I would suggest that anyone who lends money to a dictatorship should take notice and they are doing so at their own risk. However, these people who establish democratic government and replace dictatorships should not be forced to bear the burden of having massive debt. This is what keeps these countries down even once they've replaced their dictators.

For example, in the Soviet Union, once the Communist Party was displaced and they had free elections, we insisted that they not renounce their debt. We did not forgive their debt. That threw the Soviet Union into horrible economic chaos, which then democratic Russia that was paying for the sins of the Communist dictatorship that preceded it. We almost lost democracy in Russia because we were insisting on debt repayment and the people didn't have any moral reason to pay that back.

I will have an amendment, and I am very grateful to Barney Frank for backing my ability to propose the amendment, that suggests that it be a democratically elected government and not just someone who's suggesting they will be democratic in the future

that gets this debt relief. This gives the right kind of incentive.

The CHAIRMAN. The time of the gentleman from California has expired.

Mr. ROHRABACHER. I would ask for an additional 1 minute.

Mr. BACHUS. We don't actually have any additional time to yield.

Mr. ROHRABACHER. I would just say that Ethiopia is an example of a country that we should not be providing debt relief to until it has democratic elections.

Mr. FRANK of Massachusetts. Mr. Chairman, I now yield 3 minutes to a former member of our committee whose actions we only mildly begrudge, who has been a leader on the issue of trying to provide effective poverty relief throughout the world, particularly in Africa, who has been a cosponsor of this, the gentlewoman from California (Ms. LEE).

Mr. BACHUS. Mr. Chairman, I have been called away to an agricultural conference. I would ask unanimous consent to yield all time remaining to be managed by the gentleman from Connecticut (Mr. SHAYS).

The CHAIRMAN. The gentleman from Connecticut will be recognized.

The Chair recognizes the gentlewoman from California.

Ms. LEE. Mr. Chairman, let me first just say how happy I am today to be able to speak on behalf and in support of H.R. 2634, and I have to first thank our Speaker for leading this House in doing the right thing on behalf of the poor and those yearning for a better life.

I also must thank my colleague Congresswoman MAXINE WATERS for introducing this important legislation. She is a true leader in the debt relief movement. The world truly owes her a debt of gratitude for her consistent work and for never letting up on finding ways to relieve the suffering of the poor.

Also, let me thank Chairman BARNEY FRANK for his leadership and for bringing this bill to the floor today in a bipartisan and timely manner and for his commitment to help those who need our help, and to SPENCER BACHUS, who has been committed to debt relief since I have been here, because they fundamentally believe that this is the morally right thing to do. And working together, they have shown the world, really, the best in elected leadership in this House.

So thank you, Chairman FRANK.

Mr. Chairman, as an original cosponsor of this bill, I feel very strongly in the power and the benefit of a simple act of forgiveness and what that can bring. In my travels to the developing world, I have witnessed what Mr. BACHUS and what Ms. WATERS so eloquently described today.

As a result of this legislation, an additional 27 countries could potentially be eligible for expanded debt relief.

This speaks volumes to what can be done to alleviate poverty or help address crises in the developing world, especially in Sub-Saharan Africa, such as the devastating HIV/AIDS pandemic. These countries would have to meet strict criteria to guarantee transparency in their financial management systems and ensure that the savings are actually spent on alleviating poverty. The bill would also ensure the involvement of civil society organizations, so important, to help set priorities for how this money should be spent.

The action we take today is not only the right thing to do for countries facing a crushing debt burden, but it speaks volumes about our fundamental values as a nation and as a people. This bill does not give people fish but the means to catch their own fish, feed their families, and live their lives in the manner that all God's children deserve.

Is it any wonder that this bill has the support of over 60 groups led by the Jubilee U.S.A. network? Backing this effort, this coalition includes such a broad range of organizations from the faith community, environmentalists, labor, international development groups, and grassroots advocacy organizations.

The CHAIRMAN. The time of the gentlewoman has expired.

Mr. FRANK of Massachusetts. Mr. Chairman, I yield the gentlewoman 1 additional minute.

Ms. LEE. Thank you very much, Mr. Chairman.

Let me just say these organizations should be saluted today. They deserve our support and thanks for their work in raising their voices and doing the hard work to help build this great bipartisan support for this bill.

Debt forgiveness is the right thing to do. It is consistent with our values as a Nation. And I urge my colleagues to support this bill and proclaim today as a day of jubilee.

Mr. SHAYS. Mr. Chairman, just before yielding, I would like to explain to my colleagues on the other side that we have 8 minutes left. We are going to yield 5 minutes to the gentlewoman from Illinois and then reserve our 3 minutes and you are going to have an opportunity to go through a number of speakers.

With that, I would yield 5 minutes to the gentlewoman from Illinois (Mrs. BIGGERT).

Mrs. BIGGERT. I thank the gentleman for yielding.

Mr. Chairman, I rise in support of this legislation and applaud Chairman WATERS for her hard work on this legislation.

Mr. Chairman, I must admit that I wanted to cosponsor this bill for a very long time, but the bill as introduced had a number of problems for me. But I am pleased to say that they have been resolved, and I want to thank Chairman FRANK for offering in the Financial Services Committee a man-

ager's amendment that addressed many of my concerns and allowed me to become a cosponsor and also for the manager's amendment that will be brought up today. So I am pleased to join him and Ranking Member BACHUS in offering a manager's amendment today that makes it an even better bill, addressing the most important concerns, including economic conditionality that the administration expressed in its statement of administration policy issued on Monday.

Mr. Chairman, over a decade of hard work and determination has produced results for the poorest countries in the world. Poverty has been reduced and living conditions are improving. Today's bill recognizes and builds upon the previous work of this body on debt and development issues, and I hope that this trend will continue.

When I served in 2004 and 2005 on the Domestic and International Monetary Policy Subcommittee as the Vice Chair, I was pleased to work with many members of the Financial Services Committee, the administration, and interested organizations to craft legislative language that eventually authorized funding for the Multilateral Debt Relief Initiative, or MDRI.

MDRI expanded the Heavily Indebted Poor Countries, HIPC, Initiative of 1999. In short, this historic, U.S.-led initiative called on the international community to provide up to 100 percent of debt relief and performance-based grants to the world's poorest countries. So Congress has since then appropriated about two-thirds of its financial obligation towards MDRI and HIPC. Unfortunately, I think we fall a little bit short on our commitment, but despite this shortfall, the program is working for 41 of the poorest countries in the world: 22 have graduated from the HIPC program, 10 are on their way, and 9 are beginning the process. So I'm pleased that the bill under consideration today, with both the committee and floor managers' amendments, recognizes these facts and seeks to preserve and build upon the impressive progress made under MDRI and HIPC.

So why do we need the Jubilee Act? Well, the fundamental purpose of today's legislation is to establish a plan for "phase two" of the U.S. debt relief initiative. And that's what we need. The bill sets out to forgive the debt and issue grants to the next group of the world's poorest countries, 24 in total, which do not currently qualify under HIPC self-sufficiency and sustainable debt initiatives. Importantly, it also seeks to prevent these countries from entering new lending post-relief debt so that they don't squander the economic and social progress achieved through the debt relief.

I would like to note that the statement of administration policy on this bill recognizes that debt relief should be tied to economic conditionality to ensure that it will promote economic growth and provide real benefits to the

poor. In addition, the bill including the manager's amendment, would ensure that countries eligible for debt relief don't have excessive levels of military expenditures, don't support acts of international terrorism, are cooperating with the U.S. on international narcotics control matters, and are complying with the U.S. standards to eliminate human trafficking and are working with the U.S. to stop illegal immigration to the U.S.

I worked really closely with constituents from my district, and I really want to thank Sister Sheila Kinsey, Dan Driscoll-Shaw, Ron Durbin, and my other constituents too numerous to mention here for their guidance, their compassion, and encouragement of this bill. It's an honor to work with them.

As I close, I just want to say that the important part of our discussion today is to recognize that the ultimate goal of both "phase one" and now "phase two" of the U.S. international debt relief and poverty reduction initiatives is to improve the life of the people of impoverished countries around the world, and this is going to happen because of this bill.

□ 1330

Mr. FRANK of Massachusetts. I now yield 3 minutes to another member of the Committee on Financial Services who has been a leader in our relationships with the multinational institutions, the gentlewoman from Wisconsin (Ms. MOORE).

Ms. MOORE of Wisconsin. Mr. Chairman, I would certainly like to thank Representative WATERS, Representative BACHUS, Chairman FRANK and Speaker PELOSI for their outstanding stewardship on debt relief and for bringing this important measure to the floor today.

When governments are burdened with overwhelming and unmanageable debt, it prevents them from providing rudimentary quality of life to their citizenry, and that is access to clean water, modest shelter, basic nutrition, education and health care. When citizens are living on less than \$1 a day, civility, democratization of institutions and innovation are greatly compromised or made improbable.

Therefore, it is not only our moral obligation to relieve debt, but it is in our national interests to promote a sustainable world with cooperating partners in our efforts to address global problems such as pandemic diseases, climate change and the prevention of genocide and terrorism.

I would urge all my colleagues to support H.R. 2634 and join in this day of jubilee.

Mr. FRANK of Massachusetts. I believe the gentleman wants me to finish up, so I will yield to one of the congressional leaders on affairs on Africa from the Foreign Affairs Committee, the gentleman from New Jersey (Mr. PAYNE), for 3 minutes.

(Mr. PAYNE asked and was given permission to revise and extend his remarks.)

Mr. PAYNE. Mr. Chairman, let me begin by commending Chairman FRANK for bringing this very important legislation to the floor, and his ranking member, Mr. BACHUS, who has really been a real champion in these issues over the years. Let me give special congratulations to Congresswoman MAXINE WATERS for her tireless effort to bring H.R. 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation to the floor for consideration, and her long history of working to help the world's countries to elevate their people out of poverty.

While nonprofit organizations and Members of Congress initially fought for debt relief, many of us never imagined that we would still find ourselves here today. Unfortunately, with the likes of Debt Advisory International, Elliott Associates, the burdensome IMF and World Bank policies, we must redouble our efforts to prevent such policies and companies from pecking away at the hard-won gains that we have made and must continue to make.

As chairman of the Subcommittee on Africa and Global Health, I understand how the redirection of monies towards debt servicing and vulture funds has crippled African countries' attempts to improve upon development indicators. Sub-Saharan Africa receives approximately \$13 billion in aid every year, yet spends \$15 billion in servicing old and many times odious debts.

This type of deficit spending perpetuates the vicious cycle that prevents African governments from truly creating their own solutions to the challenges that they face.

Three billion people in nations around the world are living on less than \$2 per day. For some of these nations, they are beholden to servicing debts instead of focusing their financial and human capital towards creating the necessary infrastructure to educate, feed, employ and care for their people. By eliminating many of the debts that are tying their hands, they will be able to direct the necessary energies to alleviating poverty in their countries.

Debt cancellation works. Zambia is a prime example as to how monies freed from servicing a country's debt can be used to better the lives of its people. It is using its savings of \$23.8 million under the multilateral debt relief initiative to increase spending on agricultural projects on smallholder irrigation and livestock disease control, as well as eliminating fees for health care in rural areas.

The Jubilee Act will establish an agreement among the U.S., other countries and international financial institutions to provide debt cancellation for deserving, eligible low-income countries. It will also work to create a binding legal framework to ensure that entities, particularly unscrupulous vulture funds, will not be able to lie in wait in order to seize upon newly awarded debt relief.

I congratulate Congresswoman WATERS on getting this wonderful and

timely bill to the floor of the House. I encourage other Members of Congress to support it.

Mr. FRANK of Massachusetts. I now yield 3 minutes to the gentlewoman from California (Ms. WOOLSEY).

Ms. WOOLSEY. Thank you, Mr. Chairman, for yielding me the time.

I rise in strong support of H.R. 2634 and am proud to recognize Chairman FRANK, his Ranking Member BACHUS, Congresswoman WATERS, Representative LEE and Representative PAYNE because they are leaders in this very, very necessary important issue of debt relief. And I want to tell you I admire their absolute stick-to-itiveness on this important issue, because 7 years ago, grass-roots groups asked Congress and the administration to release heavily indebted poor countries from their overwhelming debt. In many cases, the debt was acquired under dictatorships and despotic regimes. These emerging developing nations could not move forward while buried under seemingly crushing debt.

With bipartisan support, and this is bipartisan in the way it has come to the floor, it passed the first time. Now it is improved upon and going forward again. It is stronger than it was before. In so doing, we forgave debt owed by poor countries, countries that were spending vast sums on debt servicing while forgoing investment into education or health care, infrastructure and other social services so desperately needed in their small countries.

With this bill, we are putting a down-payment on the future of the developing world. We are getting more kids into classrooms. We are providing life-saving health care. We are building the pathways for entrepreneurship.

And I thank you again, Mr. Chairman, for your leadership, and I honor one more time, as we all have, Congresswoman WATERS for her stick-to-itiveness in making these wonderful, important issues come forward and pass positively.

Mr. FRANK of Massachusetts. I yield 3 minutes to the gentlewoman from Texas (Ms. JACKSON-LEE).

(Ms. JACKSON-LEE of Texas asked and was given permission to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Chairman, this is a moving moment to come to the floor of the House. And I was moved by the words of our Speaker, quoting the Pope and saying that we must have courage. Then, of course, the ranking member from Alabama got up and said, Chairman FRANK, that there were those who came back and said, I have seen it with my own eyes.

And this is what this bill is about. It is about people understanding that extending the opportunity to teach individuals the ability to fish, to reduce the debt, gives them a lifelong opportunity of survival.

Let me thank Chairman FRANK, Congresswoman WATERS and the ranking member of the full committee, my subcommittee chair, Mr. PAYNE, and Ms.

LEE for their stick-to-itiveness on a very important concept, reduce the debt on the continent of Africa, and you give the opportunity to children and others to survive.

This is not a give-away. It is an effective tool to reduce poverty in some of the world's poorest countries. I've had the privilege and honor of representing this nation in my visits to place like Zambia, Zimbabwe, South Africa, Ghana in those early days, Nigeria, Angola and places where you might not imagine the poverty, Lesotho. Debt relief initiatives passed in 1999 and 2005 are benefiting more than two dozen countries in Africa and Latin America, just to the south of us.

Uganda is using the \$57.9 million it has saved from debt cancellation on primary education to ensure a future for its children as well as much-needed improvements in malaria control, health care and infrastructure.

Many of us take for granted our public school system. But are you aware that children stay out of school because they don't have the fees, they don't have the money for books, and they don't have the money for clothing? In most African countries, and maybe in Latin American countries, school is not free. There is no concept of "public school." Zambia, one of the poorest nations, is using its savings of \$23.8 million on agricultural projects and to eliminate fees for health care in rural areas. Debt cancellations enable programs in Uganda and Zambia to directly help the people.

This is the face of America and the face of our faith, and it is saying that we care for the least of those. We are, in fact, a good Samaritan.

And so today, as we stand here, this is a time of jubilee, for this legislation not only reduces or excuses debt, but it also helps to restructure and finance new opportunities. This Act calls for the development of a responsible financing prime rate for the future. Debt forgiveness is a good short-term solution.

The CHAIRMAN. The time of the gentlewoman has expired.

Mr. FRANK of Massachusetts. Mr. Chairman, I yield 1 additional minute.

Ms. JACKSON-LEE of Texas. I thank the distinguished gentleman. Debt forgiveness is a good short-term solution, but to be truly effective, we must find a way to fix the broken system of international lending.

I am very grateful that our Financial Services Committee has been one of the most proactive in time of need. They are facing the economic crisis of Americans. They have not forgotten you. They are facing the economic crisis around the world. They are restructuring and looking at how we can unify our financial system here. We are, in fact, the keepers of our brothers and sisters as I started out by saying. We must have the courage that has been dictated to us and said to us today by the Pope who is visiting America. And it is good for our colleagues, who may

doubt this legislation, to go and see it with their own eyes. Once they do so, they will understand that this is absolutely the right direction. And might I just thank the AFL-CIO, the American Jewish World Service, the Church World Service, the DATA organization and others for their support.

I ask my colleagues to support this.

Mr. Chairman, I rise today in strong support of H.R. 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation. I am proud to join over 100 of my colleagues in cosponsoring this timely legislation. I would like to thank my colleague, Congresswoman WATERS, for introducing this bill, as well as the Chairman of the Financial Services Committee, Congressman FRANK, for his leadership on this important issue.

Countries throughout the world suffer from the heavy burden of debt. The inability of nations to escape from these financial commitments has profound impacts on any attempts they make at poverty reduction, health care, economic development, and sustainable growth. The Highly Indebted Poor Countries, HIPC's, the majority of which are located in Africa, are particularly crippled by debt. Nearly three years ago, we saw an outpouring of support for debt relief as G8 leaders met in Gleneagles, Scotland, to pursue a policy of poverty reduction. While some positive progress has been made since that meeting, it is absolutely undeniable that this is an issue on which a great deal remains to be done.

Today, we have an opportunity to take a positive and concrete step toward ending global poverty by helping needy and deserving low-income countries. The Jubilee Act expands existing debt relief programs for the world's poorest countries, and it includes measures to ensure that the benefits of debt relief are not eroded by future abusive lending.

Debt relief has, in the past, proved an effective tool to reduce poverty in some of the world's poorest countries. Debt relief initiatives passed in 1999 and 2005 are benefiting more than two dozen countries in Africa and Latin America. Uganda is using the \$57.9 million it has saved from debt cancellation on primary education, to ensure a future for its children, as well as much needed improvements in malaria control, healthcare, and infrastructure. Zambia is using its savings of \$23.8 million on agricultural projects, and to eliminate fees for healthcare in rural areas.

Debt cancellation has enabled programs in Uganda and Zambia to directly help the people of these nations. However, there are many impoverished and deserving countries that do not currently benefit from debt relief. The International Monetary Fund, IMF, and the World Bank continue to place restrictive conditions on debt cancellation, calling for policies requiring the privatization of essential services and the liberalization of trade in sensitive sectors in exchange for debt cancellation. These conditions are currently holding up desperately needed debt relief in several eligible countries, including Haiti, the Democratic Republic of Congo, and Liberia.

Mr. Chairman, the legislation we are considering today will not only bring the benefits of debt cancellation to more countries than ever before, it will also ensure that these benefits are felt by all strata of society. This bill would direct the Secretary of the Treasury to negotiate an agreement with the IMF and World

Bank, as well as other bilateral and multilateral creditors, to make up to 25 additional low-income countries eligible for complete debt cancellation. Governments of these countries will be required to allocate the money saved through debt cancellation to poverty reduction programs, such as initiatives to improve economic infrastructure, basic education, nutrition, health services, and programs to redress environmental degradation.

This legislation does not remove all conditions from debt relief programs. Countries still must demonstrate transparent and effective budget and financial management systems, and they can be excluded from debt relief if they do not. In addition, countries committing massive violations of human rights are not eligible, nor are countries that support international terrorism, have excessive levels of military expenditures, or fail to cooperate on international narcotics control. The Jubilee Act encourages the developing of responsible financing standards, and assures financial transparency and accountability.

Finally, but perhaps most importantly, the Jubilee Act calls for the development of a responsible financing framework for the future. Debt forgiveness is a good short-term solution, but to be truly effective we must find a way to fix the broken system of international lending. Of particular concern to me has been the proliferation of vulture funds, which, like their avian namesake, seek to make a profit off of already weakened prey.

Mr. Chairman, vulture funds purchase the debt of countries (or companies) in financial distress. They then hold out for the full value of the debt, plus any interest, which they pursue through litigation, much of which takes place in U.S. courts. The inability of nations to escape from these financial commitments has profound impacts on any attempts they make at poverty reduction, health care, economic development, and sustainable growth. The Highly Indebted Poor Countries, HIPC's, the majority of which are located in Africa, are particularly crippled by debt. Though these countries may not appear to be the most profitable prey for vulture funds, which in theory prefer to purchase debt that a country has, or may in the future develop, the ability to pay, according to reports there are numerous lawsuits currently pending against HIPC countries.

Vulture funds, together with other forms of irresponsible lending, undermine international efforts to provide much needed debt relief to the world's most indebted poor countries. The Jubilee Act directs the Secretary of the Treasury to develop and promote policies to prevent bilateral, multilateral, and private creditors from eroding the gains of debt relief through irresponsible or exploitive lending. I am particularly pleased that this legislation takes this important step toward fixing broken systems of international lending.

I am proud to support the Manager's Amendment to this legislation, introduced by Congressman FRANK, which adds additional conditions to the eligibility criteria for debt relief, including complying with minimum standards for eliminating human trafficking, cooperating with American efforts to stop illegal immigration, and being committed to free and fair elections.

I also support the amendment offered by my colleague Congressman HASTINGS of Florida. This amendment adds a Sense of Congress

stating that, due to the current humanitarian and political instability in Haiti, including food shortages and political turmoil, the Secretary of the Treasury should use his influence to expedite the complete and immediate cancellation of Haiti's debts to all international financial institutions, or if such debt cancellation cannot be provided, to urge the institutions to immediately suspend the requirement that Haiti make further debt service payments on debts owed to the institutions. After deadly food riots last week in Port-au-Prince, which resulted in the death of a Nigerian UN peacekeeper, I believe that this amendment is both crucial and timely.

I also support the amendment introduced by my colleague Mr. WEINER. This amendment modifies the qualification for "eligible low-income country" to include those countries that are eligible for both International Development Association loans and World Bank loans.

Mr. Chairman, if we are serious about meeting the Millennium Development Goals, we must take concrete steps toward reducing poverty. Debt cancellation is a proven way to do this. This legislation has the support of numerous organizations doing excellent work around the world, including the AFL-CIO, American Jewish World Service, Church World Service, DATA, Debt AIDS Trade Africa, Jubilee USA Network, the ONE Campaign, Oxfam America, and RESULTS.

I strongly urge my colleagues to join me in supporting this important legislation.

Mr. SHAYS. Let me ask my colleague, does he just have one last speaker?

Mr. FRANK of Massachusetts. Yes.

Mr. SHAYS. Thank you, Mr. Chairman.

I yield myself the remaining time. I appreciate first the work of Congresswoman MAXINE WATERS and Congressman SPENCER BACHUS to bring the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2008 to the floor, and in particular, my chairman, BARNEY FRANK, who continues to be an American first and is an outstanding chairman of the Finance Committee and puts all the partisan stuff second. I appreciate that.

Debt cancellation has proven to reduce poverty and save lives. It sends a strong message that we care about the rest of the world. It is sound economics, and it is humane.

The debt cancellation support by Congress in 1999 and 2005 has reached more than 2,000 countries in Africa and Latin America as has been described already. When Uganda is using \$57.9 million freed by debt cancellation to increase spending on primary education, malaria control, health care and infrastructure, that is good for every Ugandan citizen, its neighbors and the world at large.

Today's legislation, adopting an additional nine impoverished countries to the list of countries eligible for debt cancellation and making an additional 15 countries eligible for relief is a very positive step. The bill costs an estimated \$197 million if all nine countries enter into the agreement, and \$119 million if Vietnam decides not to participate.

This is reasonable expenditure, a wise investment and a significant effort of goodwill by our country towards the world community.

While I support this legislation, debt relief by itself will not lead to reforms that are needed in many of these countries. Investment in foreign policy programs that promote world stability is crucial, and that is why oversight is so important.

Many of us in this Chamber believe responsible debt relief is not only the right thing to do, but it is also in our national security interests, particularly when coupled with reforms that will lead to substantial development. Developing nations that improve economically and help their citizens out of poverty and despair are much less likely to develop in ways that make them a threat to their neighbors and the greater world.

I urge passage of H.R. 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2008, and I again thank all those involved, the chairman of the full committee Mr. FRANK, Ms. WATERS and my ranking member, SPENCER BACHUS.

I yield back my time.

Mr. FRANK of Massachusetts. I yield myself the remaining time.

I join in thanking all those who participated. It may seem that this is an orgy of self-congratulations but it really is a celebration of an important point, namely that we are capable of disagreeing with each other strongly on very important public policy issues without that injuring our ability to cooperate in other areas where we can agree.

□ 1345

The Committee on Financial Services has some very sharp divisions, for example, in the role of the Federal Government in helping to build affordable housing and the rules that should apply there on the restrictions that should apply. I am very proud that has not in any way hindered us from working together on these things which are both in the national interest and in the interests of humanity.

Talking about the committee, I do want to mention one other person who has played a very important role here, no longer a Member, but the former chairman of the committee, the gentleman from Iowa, Mr. Leach.

The initial effort to put through debt relief was over the objection of the leadership of the House and the administration, the Republican House leadership and the Clinton administration. They weren't opposed to it in principle, they were hesitant. A group of Members pushed it through, and among those was the then chairman of the Committee on Financial Services, Mr. Leach, and we are following in the footsteps of those actions.

There are just a couple of points about this that I want to stress. We have some amendments. I will be agreeing to all the amendments. One or

two may need some little work later on. But there is an important principle here.

During the nineties in particular, we had a great deal of turmoil in the world because as the international institutions, the World Bank and the International Monetary Fund and the others, provided some financial assistance to low-income countries, they also provided some very intrusive prescriptions about public policy and decisions. If you are going to talk about democracy, Mr. Chairman, you have to honor it. You can't be for democracy only when you know you are going to agree with the outcome.

For the international institutions, with the backing of the American government all too often, and other governments, to have used the need of these countries for assistance, financial assistance, as a lever to dictate what should have been left to the democratic process, was harmful theoretically and practically. It led to decisions being imposed which undermined popular support for the governments and even for the concept of democracy.

So what we say in this legislation, and I know the President raised some concerns about it, there is a constitutional issue here, we think we are very clear, when the Congress of the United States authorizes activity that will reduce revenue to the government, not by an enormous amount, as the gentleman from Connecticut mentioned, but we are talking here about revenues, when we say we are willing to forgo some of these revenues because we think much more good will come from forgoing them than we could do with collecting them in this situation because of the need for stability and peace in the world, we have a right to set the terms under which it happens, and we say in here that there shall be no intrusion into the democratic processes.

We also say, and it is perfectly consistent, we do insist that there be democratic processes. This is not a bill that says no conditions. It sets conditions. The conditions are democracy. The conditions are no corruption, transparency and democracy in the sense of votes and democracy in the sense of free speech and democracy in the sense of people knowing what is happening.

We do say we want a framework of honesty and openness, which hasn't always been there. We will talk a little bit later about some of the differences about interpretation of that. Essentially it goes in the right direction.

I do want to note, this is a decision that it is not appropriate in the guise of providing financial assistance for international institutions or other governments to dictate to the recipient government issues that ought in a normal society be the subject of a democracy.

I repeat my gratitude that we have got broad support for this. I think there is an overwhelming consensus

that reducing the debt of those countries which are trying to do the right thing for their people is, of course, primarily in the interest of the poor children and the other poor people in those countries, but also in our interest in trying to promote a stable and peaceful world.

Ms. GINNY BROWN-WAITE of Florida. Mr. Chairman, for over 20 years, creditor nations have been passing bilateral agreements to forgive debt in poor and developing countries.

Since 1991, the United States has waived roughly \$23.9 billion in debt.

Now the House of Representatives is considering further debt relief for 23, possibly 24, nations under H.R. 2634. After two decades of making loans with taxpayer dollars to countries that clearly are unable to pay it back, we're asking Americans to do it again.

The U.S. national deficit is \$9.4 trillion, and we're asking hardworking, taxpaying Americans, our children and grandchildren, to waive an additional \$6.1 billion in loan assistance we've provided to developing countries.

This is simply illogical, which is why I offered my amendment to this bill in Rules on Monday. The amendment would prohibit the waiving of any debt owed to the United States if the United States carries a federal deficit.

Of course, the majority decided to shortchange the debate and to make my amendment not in order.

I feel for these poor, developing countries, and their people. But we have some real crises here in the United States with 223,000 homes in foreclosure in February, the unemployment rate at 4.8 percent, and more than 46.6 million Americans without health care insurance.

I know my constituents can think of a million things to do with \$6.1 billion in debt cancellation for foreign nations. With this type of logic, it's no wonder Americans consider to question the mental stability of their Members of Congress.

Until the United States is in the black and no longer has a federal deficit, I urge Members to protect American taxpayer dollars. I urge Members to vote against this restrictive rule and oppose this ill-conceived bill.

Mr. STARK. Mr. Chairman, I rise today in strong support of legislation that will save thousands of lives around the world. By allowing poor countries to use scarce resources to provide for the health and well being of their citizens rather than to repay debt to wealthy nations, we are doing what is humane, right, and just.

Many nations struggling to escape the grip of poverty are imprisoned by debt that siphons off large portions of their budgets. In many cases, any type of debt relief is conditioned on adoption of policies that privatize large sections of the economy and primarily benefit international corporations. Such a "Hobbesian choice" undermines sovereignty and exacerbates poverty. There is another way that can lift up nations and allow them to invest in their own citizens rather than sending money to foreign capitol, while maintaining control of their

own economies. The "Jubilee Act" before us today provides such an alternative.

This legislation will expand our existing debt relief program to cancel the debts of the world's 24 poorest countries and provide greater relief to many more without imposing harsh economic conditions. Even under the current limited relief program, numerous countries have made great strides:

Mozambique was able to vaccinate 500,000 additional children;

Uganda doubled enrollment in public schools;

Zambia hired 4,500 new teachers and eliminated health care fees.

Imagine the progress that can be made if we pass this bill and bring debt relief within reach of virtually all of the world's most impoverished nations.

Debt cancellation under this legislation is not simply a handout that could be used by corrupt regimes to enrich their cronies or build their militaries. This legislation makes eligibility contingent on using the savings to reduce poverty. Countries are ineligible if their government lacks transparency, violates human rights, or spends excessively on defense.

We have a moral obligation to help alleviate suffering in our own country and around the world. At a time when much of the world has lost faith in America as a beacon of freedom and compassion, it is also in our self-interest to restore this lost faith and lift countries out of poverty. I hope all of my colleagues will join me in voting for this legislation.

Mr. FARR. Mr. Chairman, I am very pleased to express my support for the Jubilee Act for Responsible Lending and Expanded Debt Cancellation Act.

This Jubilee Act is a vital piece of legislation that will liberate poor countries from the burden of heavy indebtedness. These countries simply cannot invest in their futures if they are tethered to the illegitimate debts of their past.

Today we have the opportunity to take a major step forward in our effort to combat global poverty and elevate our Nation's moral standing in the world. For that we should all feel a great sense of accomplishment.

By one simple act here in the U.S. House of Representatives, we have the ability to strike a blow against one of the great scourges of the world: poverty. I have spent a lifetime in public service fighting the root causes of poverty—from my time in Colombia as a Peace Corps volunteer, straight through to this vote today as a Member of Congress.

It has long been apparent to me that steady and adequate investments in health care, education, housing, and sanitation are absolute minimums to be able to eliminate poverty and hopelessness. And this bill makes those investments possible for a whole swath of the world where they would not be otherwise.

This bill lifts the burden of past debts off the backs of governments that are behaving responsibly and have a proven record of investing in their own people. This is important to note, because many of these indebted nations incurred their debt, not under their current democratically elected governments, but under past autocratic regimes that pilfered the money and left the people of these countries in utter poverty.

The Jubilee Act is a follow-on extension to a debt relief program with proven results. Since 1996, 30 countries have received nearly \$80 billion in some form of debt relief. The

money that these countries have saved in debt financing charges have gone directly into fighting poverty. By passing this bill, an additional 24 countries will have the opportunity to throw off the yoke of severe debt and begin anew to confront the conditions that perpetuate poverty with additional resources at their disposal.

I am pleased to join today with so many of my colleagues, from both political parties, to reinvigorate our effort to fight global poverty. I am pleased to join today with so many of my colleagues, from both political parties, to reinvigorate our effort to fight global poverty.

Mr. FRANK of Massachusetts. Mr. Chairman, I yield back the balance of my time.

The CHAIRMAN. All time for general debate has expired.

Pursuant to the rule, the amendment in the nature of a substitute printed in the bill shall be considered as an original bill for the purpose of amendment under the 5-minute rule and shall be considered read.

The text of the committee amendment is as follows:

H.R. 2634

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 "Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2008".

SEC. 2. FINDINGS.

The Congress finds the following:

(1) Many low-income countries have been struggling under the burden of international debts for many years.

(2) Since 1996, when the Heavily Indebted Poor Countries Initiative (HIPC) was created, more than 30 nations have seen some form of debt relief totaling approximately \$80,000,000,000.

(3) Congress has demonstrated its support for bilateral and multilateral debt relief through the enactment of comprehensive debt relief initiatives for heavily indebted low-income countries in—

(A) title V of H.R. 3425 of the 106th Congress, as enacted into law by section 1000(a)(5) of the Act entitled "An Act making consolidated appropriations for the fiscal year ending September 30, 2000, and for other purposes", approved November 29, 1999 (Public Law 106-113; 113 Stat. 1501-311) and the amendments made by such title;

(B) title II of H.R. 5526 of the 106th Congress, as enacted into law by section 101(a) of the Act entitled "An Act making appropriations for foreign operations, export financing, and related programs for the fiscal year ending September 30, 2001, and for other purposes", approved November 6, 2000 (Public Law 106-429; 114 Stat. 1900A-5); and

(C) title V of the United States Leadership Against HIV/AIDS, Tuberculosis, and Malaria Act of 2003 (Public Law 108-25; 117 Stat. 747) and the amendment made by such title.

(4) In 2005, the United States and other G-8 nations reached an agreement to provide cancellation of 100 percent of the debts owed by eligible poor nations to Paris Club members, the IMF, the World Bank, and the African Development Bank. The Inter-American Development Bank reached an agreement in early 2007 to provide similar treatment.

(5) The 2005 agreement led to the creation of the Multilateral Debt Relief Initiative (MDRI). As of April 2007, 22 nations have seen the majority of their debts to the IMF, World Bank, and African Development Bank cancelled under the

terms of the MDRI. In March 2007, the Inter-American Development Bank announced it would provide full debt cancellation to 5 Latin American countries on MDRI terms.

(6) Resources released by debt relief efforts to date are reaching the poor. Cameroon is using the \$29,800,000 of savings it will gain from the MDRI in 2006 for national poverty reduction priorities, including infrastructure, social sector and governance reforms. Uganda is using its \$57,900,000 savings in 2006 on improving energy infrastructure to try to ease acute electricity shortages, as well as primary education, malaria control, healthcare and water infrastructure (specifically targeting the poor and underserved villages). Zambia is using its savings of \$23,800,000 under the MDRI in 2006 to increase spending on agricultural projects, such as smallholder irrigation and livestock disease control, as well as to eliminate fees for healthcare in rural areas.

(7) While debt cancellation has a record of success, there remains an unfinished agenda on international debt. There are a number of challenges to both the effective reduction of poverty and inequality and the achievement of broader debt cancellation.

(8) 2007 is an important year to address the unfinished agenda on international debt as the global Jubilee debt campaign has declared 2007 a "Sabbath year", 7 years after the historic Jubilee 2000 campaign.

(9) A critical issue which needs to be addressed on debt is the way that non-concessional lenders stand to gain financially from lending to poor countries that have benefited from debt relief without having paid for past debt relief or facing the prospect of paying for the future relief of unsustainable and irresponsible new lending. In these cases, the gains of debt relief for poor debtor countries are at risk of being eroded. This takes the form of new lending to countries that have received debt cancellation from countries including China.

(10) It is also essential that all lenders and borrowers accept co-responsibility and learn from past mistakes—as evidenced by the debt crisis itself—by making more productive investment choices and engaging in more responsible lending and borrowing in the future. In October 2006, Norway became the first creditor to accept co-responsibility for past lending mistakes and cancelled the debt of 5 nations on the grounds that the loans reflected poor development policy.

(11) A growing number of governments and intergovernmental bodies, including the United Kingdom, the European Commission, and Norway, are raising concerns about the harmful impacts of economic policy conditionality. Many impoverished countries that have received debt cancellation under the HIPC and MDRI initiatives have done so at a high social cost, because they have had to implement economic policy conditions such as privatization of public utilities and other basic services, adhere to budget ceilings imposed by the IMF, and comply with other harmful requirements. Some of these policies have had the effect of limiting fiscal space for productive investment and threatening growth and human development. Several countries currently eligible for debt cancellation under the HIPC or MDRI programs are facing extended delays in receiving cancellation because they are struggling to comply with such requirements from the IMF and World Bank.

(12) There is also an urgent need to look beyond the constraints of current debt relief initiatives to address the need for expanded debt cancellation. The current initiatives allow countries to qualify for relief based on economic criteria rather than human needs. A January 2007 report by the United Nations Human Rights Council found that eligibility for debt cancellation should be expanded to cover all low-income countries.

(13) The Government of the United Kingdom has proposed that qualification for the MDRI be

extended to the 67 nations which qualify for assistance exclusively from the International Development Association. To be eligible for cancellation, countries must meet requirements pertaining to public financial management, anti-corruption measures, and budget transparency.

(14) Since debt cancellation is an essential component of the United States development assistance strategy and the United States has been able to lead the debt cancellation efforts of the international community by example, the United States should continue to work to improve and expand initiatives in this area.

(15) The United States has been a leader in supporting debt relief efforts to date and should continue to work to improve and expand initiatives in this area.

SEC. 3. CANCELLATION OF DEBT OWED BY ELIGIBLE LOW-INCOME COUNTRIES.

Title XVI of the International Financial Institutions Act (22 U.S.C. 262p–262p–8) is amended by adding at the end the following:

“SEC. 1626. CANCELLATION OF DEBT OWED BY ELIGIBLE LOW-INCOME COUNTRIES.

“(a) IN GENERAL.—The Secretary of the Treasury shall commence immediate efforts, within the Paris Club of Official Creditors, the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (World Bank), and the other international financial institutions (as defined in section 1701(c)(2)), to negotiate an agreement to accomplish the following:

“(1) Cancellation by each international financial institution of all debts owed to the institution by eligible low-income countries, and, to the extent possible, financing the debt cancellation from the ongoing operations, procedures, and accounts of the institution.

“(2) Cancellation by the United States of all debts owed to it by eligible low-income countries.

“(3) Ensuring that any waiting period for the enhanced debt cancellation is not excessive.

“(4) Ensuring that the provision of debt cancellation to eligible low-income countries is not followed by a reduction in the provision of any other development assistance to the countries by international financial institutions and bilateral creditors.

“(5) Encouraging the government of each eligible low-income country to allocate at least 20 percent of its national budget towards poverty-alleviation programs such as the provision of basic health care services, education services, and clean water services to all individuals in the country.

This subsection shall not be interpreted to authorize the Secretary of the Treasury to enter into an agreement to accomplish any of the foregoing without express congressional authorization to do so.

“(b) ESTABLISHMENT OF FRAMEWORK FOR CREDITOR TRANSPARENCY.—The Secretary of the Treasury shall commence immediate efforts, within the Paris Club of Official Creditors, the International Monetary Fund, the World Bank, and the other international financial institutions (as so defined), to ensure that each of the institutions—

“(1) continues to make efforts to promote greater transparency regarding the activities of the institution, including credit, grant, guarantee, and technical assistance operations, following a policy of maximum disclosure; and

“(2) supports continued efforts to allow informed participation and input by affected communities, including translation of information on proposed projects, provision of information (including draft documents) through information technology application, oral briefings, and outreach to and dialogue with community organizations and institutions in affected areas.

“(c) ESTABLISHMENT OF FRAMEWORK FOR RESPONSIBLE LENDING.—The Secretary of the Treasury shall commence immediate efforts to—

“(1) develop and promote policies to ensure all creditors, with no distinction, will contribute to

preserving the gains of debt relief for low-income debtor countries;

“(2) provide that the external financing needs of low-income countries are met primarily through grant financing rather than new lending;

“(3) seek the international adoption of a binding legal framework on new lending that—

“(A) guarantees that no creditor can take or expect to take financial advantage of acquired or newly awarded debt relief through the terms and rates of such lending to beneficiary countries;

“(B) is binding on all creditors, whether multilateral, bilateral or private;

“(C) foresees, as a sanction for creditors who violate it, an equitable share in the burden of the losses from any future debt relief needed by the sovereign debtor to whom lending was irresponsibly provided;

“(D) provides for decisions on irresponsible lending to be made by an entity independent from the creditors; and

“(E) enables fair opportunities for the people of the affected country to be heard; and

“(4) support the development of responsible financing standards where creditors and aid/loan recipients alike adhere to standards to assure transparency and accountability to citizens, human rights, and the avoidance of new odious debt, while encouraging the development of renewable energy and helping countries to transition away from dependence on oil.

“(d) GAO AUDIT OF DEBT PORTFOLIOS OF COUNTRIES WITH QUESTIONABLE LOANS.—

“(1) IN GENERAL.—The Comptroller General of the United States shall undertake an audit of the debt portfolios of previous governments in countries such as the Democratic Republic of Congo and South Africa, where there is significant evidence that odious, onerous, or illegal loans were made to the government. Each such audit shall—

“(A) consider debt owed to the World Bank, the IMF, and the other international financial institutions (as so defined), export credit debts owed to governments, and debts owed to commercial creditors, and assess whether or not past investments produced the intended results;

“(B) investigate the process by which the loans were contracted, how the funds were used, and determine whether United States or international laws were violated in the contraction of these loans, and whether any of the loans were odious or onerous; and

“(C) be planned and executed in a transparent and consultative manner, engaging congressional bodies and civil society groups in the countries.

“(2) REPORT.—Within 2 years after the date of the enactment of this section, the Comptroller General of the United States shall prepare and submit to the Committees on Financial Services and on Foreign Affairs of the House of Representatives and the Committees on Banking, Housing, and Urban Affairs and on Foreign Relations of the Senate a report that contains the results of the audits undertaken under paragraph (1).

“(e) AVAILABILITY ON TREASURY DEPARTMENT WEBSITE OF REMARKS OF UNITED STATES EXECUTIVE DIRECTORS AT MEETINGS OF INTERNATIONAL FINANCIAL INSTITUTIONS’ BOARDS OF DIRECTORS.—The Secretary of the Treasury shall make available on the website of the Department of the Treasury the full record of the remarks of the United States Executive Director at meetings of the boards of directors of the International Monetary Fund, the World Bank, and the other international financial institutions (as so defined), about cancellation or reduction of debts owed to the institution involved, with redaction by the Secretary of the Treasury of material deemed too sensitive for public distribution, but showing the topic, amount of material redacted, and reason for the redaction.

“(f) REPORT FROM THE COMPTROLLER GENERAL.—Within 1 year after the date of the en-

actment of this section, the Comptroller General of the United States shall prepare and submit to the Committees on Financial Services and on Foreign Affairs of the House of Representatives and the Committees on Banking, Housing, and Urban Affairs and on Foreign Relations of the Senate a report on the availability of the ongoing operations, procedures, and accounts of the IMF, the World Bank, and the other international financial institutions (as so defined) for canceling the debt of eligible low-income countries.

“(g) ANNUAL REPORTS FROM THE PRESIDENT.—Not later than December 31 of each year, the President shall submit to the Committees on Financial Services and on Foreign Affairs of the House of Representatives and the Committees on Foreign Relations and on Banking, Housing, and Urban Affairs of the Senate a report, which shall be made available to the public, on the activities undertaken under this section, and other progress made in accomplishing the purposes of this section, for the prior fiscal year. The report shall include a list of the countries that have received debt cancellation, a list of the countries whose request for debt cancellation has been denied and the reasons therefor, and a list of the countries whose requests for debt cancellation are under consideration.

“(h) ELIGIBLE LOW-INCOME COUNTRY DEFINED.—In this section, the term ‘eligible low-income country’ means a country—

“(1) that is eligible for financing from the International Development Association but not the World Bank, and does not qualify for debt relief under the Enhanced HIPC Initiative (as defined in section 1625(e)(3)) and under the Multilateral Debt Relief Initiative;

“(2) that has transparent and effective budget execution and public financial management systems which ensure that the savings from debt relief are spent on reducing poverty;

“(3) the government of which does not have an excessive level of military expenditures;

“(4) the government of which has not repeatedly provided support for acts of international terrorism, as determined by the Secretary of State under section 6(j)(1) of the Export Administration Act of 1979 (50 U.S.C. App. 2405(j)(1)), or section 620A(a) of the Foreign Assistance Act of 1961 (22 U.S.C. 2371(a));

“(5) the government of which is cooperating on international narcotics control matters; and

“(6) the government of which (including its military or other security forces) does not engage in a consistent pattern of gross violations of internationally recognized human rights.”.

SEC. 4. LIMITATION ON CONDITIONALITY OF DEBT RELIEF FOR ELIGIBLE LOW-INCOME COUNTRIES.

Title XVI of the International Financial Institutions Act (22 U.S.C. 262p–262p–8) is further amended by adding at the end the following:

“SEC. 1627. LIMITATION ON CONDITIONALITY OF DEBT RELIEF FOR ELIGIBLE LOW-INCOME COUNTRIES.

“(a) IN GENERAL.—The Secretary of the Treasury shall commence immediate efforts within the Paris Club of Official Creditors, the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (World Bank), and the other international financial institutions (as defined in section 1701(c)(2)), to ensure that debt cancellation is provided to eligible low-income countries (as defined in section 1626(h)) without any conditions except requiring the government of such a country to—

“(1) take steps so that the financial benefits of debt relief are applied to programs to combat poverty (in particular through concrete measures to improve economic infrastructure, basic services in education, nutrition, and health, particularly treatment and prevention of the leading causes of mortality) and to redress environmental degradation;

“(2) make policy decisions through transparent and participatory processes;

"(3) adopt an integrated development strategy to support poverty reduction through economic growth, that includes monitorable poverty reduction goals;

"(4) implement transparent policy making and budget procedures, good governance, and effective anticorruption measures;

"(5) broaden public participation and popular understanding of the principles and goals of poverty reduction, particularly through economic growth, and good governance;

"(6) promote the participation of citizens and nongovernmental organizations in the economic policy choices of the government; and

"(7) produce an annual report disclosing how the savings from debt cancellation were used, and make the report publicly available and easily accessible to all interested parties, including civil society groups and the media.

"(b) ANNUAL REPORTS TO THE CONGRESS.—Not later than December 31 of each year, the President shall submit to the Committees on Financial Services and on International Relations of the House of Representatives and the Committees on Foreign Relations and on Banking, Housing, and Urban Affairs of the Senate a report, which shall be made available to the public, on the activities undertaken under this section, and other progress made in accomplishing the purposes of this section, for the prior fiscal year."

SEC. 5. SENSE OF THE CONGRESS.

It is the sense of the Congress that to further the goals of debt reduction for low-income countries, in addition to the efforts described in this Act, the United States should pay off outstanding arrearages of \$595,800,000 to the International Development Association and regional development banks, and become current on all debt reduction efforts, including those carried out by the International Development Association and under the Enhanced Heavily Indebted Poor Countries Initiative and the Multilateral Debt Relief Initiative.

The CHAIRMAN. No amendment to the committee amendment in the nature of a substitute shall be in order except those printed in House Report 110-586. Each amendment may be offered only in the order printed in the report, by a Member designated in the report, shall be considered read, shall be debatable for the time specified in the report, equally divided and controlled by the proponent and an opponent of the amendment, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1, AS MODIFIED, OFFERED BY MR. FRANK OF MASSACHUSETTS

The CHAIRMAN. It is now in order to consider amendment No. 1 printed in House Report 110-586.

Mr. FRANK of Massachusetts. Mr. Chairman, I offer that amendment.

The CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 1 offered by Mr. FRANK of Massachusetts:

Page 6, beginning on line 17, strike "economic policy conditionality" and insert "certain economic policy conditionalities".

Page 6, beginning on line 22, strike "economic" and all that follows through "IMF," on line 24 and insert "certain economic policy conditions, including the privatization of essential basic services such as water,".

Page 7, line 22, strike "requirements" and insert "economic criteria".

Page 9, line 5, insert " , without undermining the financial integrity of the institution" before the period.

Page 9, line 14, insert " , or to other countries eligible for assistance from the International Development Association" before the period.

Page 15, line 9, insert "from" before "the".

Page 15, line 20, strike "repeatedly".

Page 16, line 1, insert "with the United States" after "cooperating".

Page 16, line 2, strike "and".

Page 16, line 5, strike "consistent".

Page 16, line 6, strike "rights." and all that follows through the second period and insert "rights (as defined in section 116 of the Foreign Assistance Act of 1961 (Public Law 87-195))".

Page 16, after line 6, insert the following:

"(7) the government of which has not been identified in the most recent Trafficking in Persons Report issued by the Department of State as not fully complying with minimum standards for eliminating human trafficking and not making significant efforts to do so;

"(8) the government of which has been determined by the President to be cooperating with United States efforts to stop illegal immigration to the United States; and

"(9) the government of which has been determined by the President to be committed to free and fair elections.".

Page 16, beginning on line 21, strike "without any conditions except requiring the government of such a country to—" and inserting "only on the condition that the government of such a country—".

Mr. FRANK of Massachusetts. Mr. Chairman, In consultation with the minority, I ask unanimous consent that the amendment be amended.

The CHAIRMAN. The Clerk will report the modification.

The Clerk read as follows:

Modification to amendment No. 1 offered by Mr. FRANK of Massachusetts:

Page 3, in the first undesignated line, strike "only on the condition that" and insert "subject to all and only the following conditions: That".

The CHAIRMAN. Without objection, the amendment is modified.

There was no objection.

The CHAIRMAN. Pursuant to House Resolution 1103, the gentleman from Massachusetts (Mr. FRANK) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. Mr. Chairman, the gentlewoman from Illinois (Mrs. BIGGERT) alluded earlier to this amendment. We reject the kind of conditions that try to set tax policy or education policy or resource policy within a country, because if you go with democracy, you allow the countries to make them. But we did have a right, we thought, to set some conditions that affect us. We set forth some conditions involving democracy and openness, in consultation with the minority. We were reminded of some other conditions. So this adds to the conditionality.

If this amendment is adopted, there will be conditions requiring that people assuage terrorism, that they work with us on immigration, and that they avoid any participation in human smuggling.

I believe that these are agreed on, and in fact in some cases were put forward at the request of the minority. In some cases we thought they were clear.

But one of the things I learned when you are legislating is never object to redundancy. It is better to say it twice than to have some ambiguity about whether you offered it at all.

So I offer this amendment I believe on behalf of the leadership and the membership of both sides of the committee.

Mr. Chairman, I reserve the balance of my time.

Mr. SHAYS. Mr. Chairman, I claim the time in opposition, although I am not opposed to the amendment.

The CHAIRMAN. Without objection, the gentleman from Connecticut is recognized for 5 minutes.

There was no objection.

Mr. SHAYS. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, I rise in support of this bipartisan manager's amendment. I would like to thank Chairman FRANK, Mr. BACHUS and Mrs. BIGGERT for their work on the amendment, which addresses several concerns that Members had with the version of the bill reported by the Committee on Financial Services. With the adoption of this amendment, the Jubilee Act will be a better bill.

The manager's amendment clarifies the conditions for that relief. Specifically, it will ensure that countries receiving debt relief comply with specific outlined conditions. By doing so, these countries will be held accountable, and, as a result, the debt relief accorded them will be effective in alleviating poverty, establishing sustainable development and ensuring good governance.

Beyond clarifying the requirements for eligible countries, this amendment adds three more: Requiring greater cooperation with the U.S. on human trafficking, preventing illegal immigration to the U.S., and promoting Democratic standards within the country benefiting from debt relief. These additional measures will have a positive effect not only on the recipient nations, but on the U.S. as well.

Finally, the manager's amendment makes clear that countries that have engaged in human rights violations and aided terrorism are excluded from receiving debt relief.

This manager's amendment represents progress towards making this a more effective measure. I again commend the sponsors of the amendment, and urge its adoption.

Without objection from the chairman, I would like to yield 1 minute to my colleague, the gentleman from California (Mr. ROHRBACHER), who had wanted a minute when we didn't have time. I would like to give him a minute at this time.

Mr. ROHRBACHER. Let me congratulate and thank Congressman FRANK. BARNEY has been very fair. He backed my ability to have an amendment on the floor, and I will talk about that amendment next. But let me note when he stated that our goal is debt relief for these countries that are trying

to do right for their people, I think that in the manager's amendment, and the Congressman did reach out to try to find language that was agreeable, but I don't think that we have reached that language.

I think there is still wiggle room in the language of the manager's amendment that would permit countries that are governed by authoritarian people who are claiming that they are going to have democratic elections is still there. Our State Department quite often supports those governments and would like to claim they are heading in that direction, like the government of Ethiopia, which in their last election threw everybody who won the elections in jail. But now they are our greatest ally in Africa. The State Department would love to have debt relief to a country like that. We shouldn't be doing that.

Mr. FRANK of Massachusetts. Mr. Chairman, I will finish by saying the gentleman from California was gracious and said I had been fair and he talked about my not being partisan. I want to congratulate him for his lack of partisanship, because having served the majority of his time here under Republican administrations, he retains a deep distrust of the State Department, including the current State Department, and apparently his point is he cannot trust the current State Department to enforce democracy.

I am inclined to appreciate his point. And while we have some differences, I did want to give him credit for his very bipartisan skepticism.

Mr. Chairman, I yield back the balance of my time.

Mr. SHAYS. I want to emphasize we support this amendment, and I yield back.

The CHAIRMAN. The question is on the amendment offered by the gentleman from Massachusetts (Mr. FRANK), as modified.

The question was taken; and the Chairman announced that the ayes appeared to have it.

RECORDED VOTE

Mr. FRANK of Massachusetts. Mr. Chairman, I demand a recorded vote.

A recorded vote was ordered.

The CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Massachusetts, as modified, will be postponed.

AMENDMENT NO. 2 OFFERED BY MR. ROHRABACHER

The CHAIRMAN. It is now in order to consider amendment No. 2 printed in House Report 110-586.

Mr. ROHRABACHER. Mr. Chairman, I offer an amendment.

The CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 2 offered by Mr. ROHRABACHER:

In section 1626(h) of the International Financial Institutions Act, as proposed to be added by section 3 of the bill, strike "and" at

the end of paragraph (5), strike the period at the end of paragraph (6) and insert ";; and", and add at the end the following:

"(7) the government of which was chosen by and permits free and fair elections."

The CHAIRMAN. Pursuant to House Resolution 1103, the gentleman from California (Mr. ROHRABACHER) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from California.

Mr. ROHRABACHER. Mr. Chairman, the amendment I am offering is easy to understand. It insists that if we provide debt relief, the recipient country's government must have a democratically elected government. The reason this is important is very clear. The dictators and kooks and gangsters who rule many Third World nations and developing countries will simply steal more if we give them the chance. Those who steal from their people will steal from us. Debt relief to dictators is a license to steal.

I understand there are those who believe that we should not set such a high standard of having a democratically elected government as a prerequisite to debt relief. If dictatorships are overthrown, it is postulated then that democratic reformers will need time to hold a free election. The monetary impact of that short time period in order to have a free election organized is minimal and the number of such cases are very, very few. But that is the worst case scenario. The price of debt relief will in fact prevent foot dragging so there will be free elections at a quicker pace.

On the other hand, a standard of requiring only a commitment to future and free elections opens the door to large scale manipulations and backtracking on democratic commitments by dictators or by those holding power after dictators have been overthrown. Give those in power in the Third World countries a chance to put off elections and they will just do that. Giving them the wrong incentives and opening up the door to false promises for future elections and giving them a benefit for it enables large scale theft.

The chances of this negative impact, of having a lower democratic standard, is great as compared to the number of minimal cases that we will have if we are just asking true democratic reformers to hold elections before we give debt forgiveness.

We have seen it over and over again in the Third World. Third World politicians claim they will hold elections, but never quite seem to get there.

□ 1400

If we don't act to close it, this loophole will have a huge impact and allow debt relief to governments that have not instituted and have no real intent of instituting Democratic reform.

Yes, I have no faith in our State Department or this administration to enforce that rule to see if they are really intent on democracy. If our standard is

that words are enough, the tough guys of the world who rule too many countries will lie and get their hands on the loot with our State Department's approval, surprise, surprise.

That's why my amendment is important. We should side with the Democratic reformers, not those who simply use the right words.

I urge my colleagues to support this amendment, which makes sense, and reserve the balance of my time.

Mr. FRANK of Massachusetts. Mr. Chairman, I seek recognition.

The CHAIRMAN. The gentleman is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Mr. Chairman, I know I am taking the time in opposition. I am not so much in opposition, but I am about as close to it as anybody we are going to find here, so I think I qualify.

I agree very much. On a case-by-case basis, I believe the gentleman from California and I would agree at each instance. And so I hope the amendment is adopted.

I would make one point, as I thought about it. It does reinforce the point that we should not be imposing on the recipient government's policy choices that a democratic government ought to make. The flip side of a commitment to democracy is recognizing the validity of those decisions.

I also agree with the gentleman. His wording is better than the wording I put in here for the future, permits free and fair elections, although there is always, when you are talking about the future, some weasel word.

I will work with the gentleman going forward. I am going to suggest to him maybe later that we might empower them to do a moratorium for a short period of time on payments in the following situation. We have had cases where bad governments were overthrown by people who are democratic. East Timor is an example. There is Ghana, where Jerry Rawlings overthrew a government and then had an election. His party is now in the opposition. Uganda. The gentleman is right. Ordinarily it may not take that much time, but things could be so chaotic, like in Liberia, when the new government came in there with some bad people. Maybe a year would be too little.

I will be talking to him later. I hope this amendment is adopted. Perhaps we could provide a temporary moratorium for a government that took over in those circumstances for perhaps 6 months or a year. But that's something we might work out.

The gentleman seems to agree that that is something that, while no commitment is obviously made, that we could work on.

I hope the amendment is adopted.

Mr. Chairman, I yield back the balance of my time.

Mr. ROHRABACHER. I appreciate that thought very much.

Again, I appreciate the fairness that I have been treated with. I will show my bipartisanship a little more. I

think that I have been treated more fairly and a number of my Republican colleagues have been treated more fairly since the Democrats have become the majority than I was treated by my own leadership.

Mr. FRANK of Massachusetts. Would the gentleman yield?

Mr. ROHRBACHER. Sure, I would yield.

Mr. FRANK of Massachusetts. I know the gentleman joins me in looking forward to continued years of such treatment.

Mr. ROHRBACHER. Well, I won't go that far, but I do appreciate the fact that there has been this effort to reach out and treat people fairly on our side of the aisle.

Mr. Chairman, I yield back the balance of my time.

The CHAIRMAN. The question is on the amendment offered by the gentleman from California (Mr. ROHRBACHER).

The question was taken; and the Chairman announced that the ayes appeared to have it.

Mr. ROHRBACHER. Mr. Chairman, I demand a recorded vote.

The CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from California will be postponed.

AMENDMENT NO. 3 OFFERED BY MR. HASTINGS
OF FLORIDA

The CHAIRMAN. It is now in order to consider amendment No. 3 printed in House Report 110-586.

Mr. HASTINGS of Florida. Mr. Chairman, I have an amendment at the desk.

The CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 3 offered by Mr. HASTINGS of Florida:

At the end of the bill, add the following:

SEC. _____. SENSE OF THE CONGRESS.

(a) FINDING.—The Congress finds that Haiti is scheduled to send \$48,700,000 in debt payments to multilateral financial institutions in 2008.

(b) SENSE OF THE CONGRESS.—It is the sense of the Congress that, due to the current humanitarian and political instability in Haiti, including food shortages and political turmoil, the Secretary of the Treasury should use his influence to expedite the complete and immediate cancellation of Haiti's debts to all international financial institutions, or if such debt cancellation cannot be provided, to urge the institutions to immediately suspend the requirement that Haiti make further debt service payments on debts owed to the institutions.

The CHAIRMAN. Pursuant to House Resolution 1103, the gentleman from Florida (Mr. HASTINGS) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Florida.

Mr. HASTINGS of Florida. Mr. Chairman, I rise today to offer an amendment to the Jubilee Act which urges expedited international debt relief for Haiti. The current situation in Haiti, a nation that has been historically afflicted by violence and natural disas-

ters, is increasingly desperate and volatile.

In recent days, thousands of Haitians have flooded the streets of Port-au-Prince and other cities throughout the country in desperation to decry rapidly escalating food prices in a nation where three-quarters of the population lives on under \$2 a day. The cost of staple foods in Haiti has skyrocketed 50 percent within the last year.

Haiti is not only the poorest country in the Western Hemisphere, but it also ranks third behind Somalia and Afghanistan as the nation with the highest per capita daily deficit in calorie intake. Recent anger over food prices threatens the stability of this Caribbean nation already haunted by chronic hunger.

The humanitarian crisis in Haiti underscores the importance of quick and deliberate leadership by the United States. Haiti still is scheduled to pay almost \$50 million in 2008 to unilateral financial institutions.

This amendment would put Congress on record encouraging the expedited cancellation of Haiti's international debt to help alleviate poverty and increased stability in Haiti. The United States government cannot and should not turn a blind eye again to the struggles of this undeveloped, underdeveloped, impoverished nation.

I applaud President Bush's recent announcement that he would release \$200 million in U.S. emergency food aid to help alleviate food shortages in developing countries, including in Haiti, but these funds are not nearly enough to assist with the immediate or long-term humanitarian crisis. They fall far short of putting Haiti on a sustained path to development. I ask the President and all of us to do more.

This amendment is an initial step in the right direction. We could follow it up with giving temporary protective status, as President Preval of Haiti has requested and President Bush could grant. I ask for my colleagues to support this amendment and ask that they join us in supporting our Haitian friends.

Yesterday, 247 Haitians were sent back by the Coast Guard, and the Coast Guard has increased its vigilance in the area in light of this impending crisis. At a time of extreme instability and crisis, Congress must not turn its back on Haiti.

Mr. Chairman, I reserve the balance of my time.

Mr. SHAYS. Mr. Chairman, I claim time in opposition, although I am not in opposition.

The CHAIRMAN. Without objection, the gentleman from Connecticut is recognized for 5 minutes.

There was no objection.

Mr. SHAYS. Mr. Chairman, I don't want to be silent to the concerns that my colleague from Florida Mr. HASTINGS has expressed.

Haiti is a country that has tremendous poverty, and while his resolution speaks to the HIPIC package of the 43

nations who have already been authorized for debt forgiveness. I hope the folks in the administration are listening to his concern that is shared by so many.

While the legislation before us deals with countries to be added to the list, I think he is right in pointing out a concern that I know many on this side of the aisle share. Haiti is a country in desperate need of help, and it is a very close neighbor and friend and we need to do everything we can to help it.

Mr. Chairman, I reserve the balance of my time.

Mr. HASTINGS of Florida. Mr. Chairman, how much time do I have remaining?

The CHAIRMAN. The gentleman from Florida has 2 minutes remaining.

Mr. HASTINGS of Florida. At this time I am very pleased to yield 1 minute to the gentlelady from Texas, my colleague and good friend, SHEILA JACKSON-LEE.

(Ms. JACKSON-LEE of Texas asked and was given permission to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. I thank the distinguished gentleman and member of the Rules Committee, Mr. HASTINGS. I acknowledge, again, the members of the Financial Services Committee and Congresswoman MAXINE WATERS.

I salute the gentleman for this forthright and vital acknowledgment and sense of Congress in this bill.

Mr. Chairman, people are starving in Haiti. Haitians are starving, they are in the streets. They are crying out for relief. As was said earlier, this is the poorest country in the western hemisphere. President Preval has made a commitment to this Nation, and he has worked hard on political stability.

We have seen incarcerated persons who are held as political prisoners be released. But I think it is crucial that we join in a unified voice today to acknowledge that we stand against the starvation and the financial crisis that is in Haiti.

This is an important statement to cancel the debt to all international financial institutions and also such debt cancellation cannot be provided, to urge the institutions to immediately suspend the requirement.

I thank the distinguished gentleman for yielding to me, and I join them also on the request for TPS. I support the Hastings amendment.

Mr. SHAYS. Mr. Chairman, I yield back the balance of my time.

Mr. HASTINGS of Florida. Mr. Chairman, I yield myself the balance of our time.

Mr. Chairman, I wish to thank Chairman FRANK for the expeditious handling of this matter. In addition, I thank my good friend from Connecticut for his statement and his support of this amendment.

This is an important initial step toward finally freeing Haiti from its onerous debt. Not only our administration, but the institutional community

has some responsibilities in this matter that they can discharge much.

My appeal goes way beyond just the American responsibility. I ask the international community to weigh in and deal with this subject in a meaningful way to give this opportunity the relief that it rightly deserves.

I ask for my colleagues' support.

I yield back the balance of my time.

The CHAIRMAN. The question is on the amendment offered by the gentleman from Florida (Mr. HASTINGS).

The amendment was agreed to.

The CHAIRMAN. It is now in order to consider amendment No. 4 printed in House Report 110-586.

Mr. FRANK of Massachusetts. Mr. Chairman, it's my information that the author did not intend to offer it.

ANNOUNCEMENT BY THE CHAIRMAN

The CHAIRMAN. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in House Report 110-586 on which further proceedings were postponed, in the following order:

Amendment No. 1, as modified, by Mr. FRANK of Massachusetts.

Amendment No. 2 by Mr. ROHRBACHER of California.

The Chair will reduce to 5 minutes the time for any electronic vote after the first vote in this series.

AMENDMENT NO. 1, AS MODIFIED, OFFERED BY MR. FRANK OF MASSACHUSETTS

The CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Massachusetts (Mr. FRANK), as modified, on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 424, noes 0, not voting 12, as follows:

[Roll No. 196]

AYES—424

Abercrombie	Bishop (NY)	Buyer
Ackerman	Bishop (UT)	Calvert
Aderholt	Blackburn	Camp (MI)
Akin	Blumenauer	Campbell (CA)
Alexander	Blunt	Cannon
Allen	Boehner	Cantor
Altmire	Bonner	Capito
Andrews	Bono Mack	Capps
Arcuri	Boozman	Capuano
Baca	Bordallo	Cardoza
Bachmann	Boren	Carnahan
Baird	Boswell	Carney
Baldwin	Boucher	Carson
Barrett (SC)	Boustany	Carter
Barrow	Boyd (FL)	Castle
Bartlett (MD)	Boyd (KS)	Castor
Barton (TX)	Brady (TX)	Chabot
Bean	Braley (IA)	Chandler
Becerra	Broun (GA)	Christensen
Berkley	Brown (SC)	Clarke
Berman	Brown-Waite,	Clay
Berry	Ginny	Cleaver
Biggert	Buchanan	Clyburn
Bilbray	Burgess	Coble
Bilirakis	Burton (IN)	Cohen
Bishop (GA)	Butterfield	Cole (OK)

Conaway	Holden	Moore (WI)	Space	Towns	Waxman
Conyers	Holt	Moran (KS)	Speier	Tsongas	Weiner
Cooper	Honda	Moran (VA)	Spratt	Turner	Welch (VT)
Costa	Hooley	Murphy (CT)	Stark	Udall (CO)	Weldon (FL)
Costello	Hoyer	Murphy, Patrick	Stearns	Udall (NM)	Weller
Courtney	Hulshof	Murphy, Tim	Stupak	Upton	Westmoreland
Cramer	Hunter	Murtha	Sullivan	Van Hollen	Wexler
Crenshaw	Inglis (SC)	Musgrave	Sutton	Velázquez	Whitfield (KY)
Crowley	Inslee	Myrick	Tancredo	Visclosky	Wilson (OH)
Cubin	Israel	Nadler	Tanner	Walberg	Wilson (SC)
Cuellar	Issa	Napolitano	Tauscher	Walden (OR)	Wittman (VA)
Culberson	Jackson (IL)	Neal (MA)	Taylor	Walsh (NY)	Wolf
Cummings	Jackson-Lee	Neugebauer	Terry	Walz (MN)	Woolsey
Davis (AL)	(TX)	Norton	Thompson (CA)	Wamp	Wu
Davis (CA)	Jefferson	Nunes	Thompson (MS)	Wasserman	Yarmuth
Davis (IL)	Johnson (GA)	Oberstar	Thornberry	Schultz	Young (AK)
Davis (KY)	Johnson (IL)	Obey	Tiahrt	Waters	Young (FL)
Davis, David	Johnson, E. B.	Olver	Tiberi	Watson	
Davis, Lincoln	Johnson, Sam	Ortiz	Tierney	Watt	
Davis, Tom	Jones (NC)	Pallone			
Deal (GA)	Jones (OH)	Pascarella			
DeFazio	Jordan	Pastor			
DeGette	Kagen	Paul			
Delahunt	Kanjorski	Payne			
DeLauro	Kaptur	Pearce			
Dent	Keller	Pence			
Diaz-Balart, L.	Kennedy	Perlmutter			
Diaz-Balart, M.	Kildee	Peterson (MN)			
Dicks	Kilpatrick	Petri			
Dingell	Kind	Pickering			
Doggett	King (IA)	Pitts			
Donnelly	King (NY)	Platts			
Doolittle	Kingston	Poe			
Doyle	Kirk	Pomeroy			
Drake	Klein (FL)	Porter			
Dreier	Kline (MN)	Price (GA)			
Duncan	Knollenberg	Price (NC)			
Edwards	Kucinich	Price (OH)			
Ehlers	Kuhl (NY)	Putnam			
Ellison	LaHood	Radanovich			
Ellsworth	Lamborn	Rahall			
Emanuel	Lampson	Ramstad			
Emerson	Langevin	Rangel			
Engel	Larsen (WA)	Regula			
English (PA)	Larson (CT)	Rehberg			
Eshoo	Latham	Reichert			
Etheridge	LaTourette	Renzi			
Everett	Latta	Reyes			
Fallin	Lee	Reynolds			
Farr	Levin	Richardson			
Feeney	Lewis (CA)	Rodriguez			
Ferguson	Lewis (GA)	Rogers (AL)			
Filner	Lewis (KY)	Rogers (KY)			
Flake	Linder	Rogers (MI)			
Forbes	Lipinski	Rohrabacher			
Fortenberry	LoBiondo	Ros-Lehtinen			
Fortuño	Loeb sack	Roskam			
Fossella	Lofgren, Zoe	Ross			
Foster	Lowe	Rothman			
Fox	Lucas	Roybal-Allard			
Frank (MA)	Lungren, Daniel	Royce			
Franks (AZ)	E.	Ruppersberger			
Frelinghuysen	Lynch	Ryan (OH)			
Galleghy	Maloney (FL)	Ryan (WI)			
Garrett (NJ)	Maloney (NY)	Salazar			
Gerlach	Manzullo	Sali			
Giffords	Marchant	Sánchez, Linda			
Gilchrest	Markey	T.			
Gingrey	Marshall	Sanchez, Loretta			
Gohmert	Matheson	Sarbanes			
Gonzalez	Matsui	Saxton			
Goode	McCarthy (CA)	Schakowsky			
Goodlatte	McCarthy (NY)	Schiff			
Gordon	McCaul (TX)	Schmidt			
Granger	McCollum (MN)	Schwartz			
Graves	McCotter	Scott (GA)			
Green, Al	McCrery	Scott (VA)			
Green, Gene	McDermott	Sensenbrenner			
Grijalva	McGovern	Serrano			
Gutierrez	McHenry	Sessions			
Hall (NY)	McHugh	Sestak			
Hall (TX)	McIntyre	Shadegg			
Hare	McKeon	Shays			
Harman	McMorris	Shea-Porter			
Hastings (FL)	Rodgers	Sherman			
Hastings (WA)	McNerney	Shimkus			
Hayes	McNulty	Shuler			
Heller	Meeks (NY)	Shuster			
Hensarling	Melancon	Simpson			
Hergert	Mica	Sires			
Herseth Sandlin	Michaud	Skelton			
Higgins	Miller (FL)	Slaughter			
Hill	Miller (MI)	Smith (NE)			
Hinche	Miller (NC)	Smith (NJ)			
Hinojosa	Miller, Gary	Smith (TX)			
Hiron	Miller, George	Smith (WA)			
Hobson	Mitchell	Snyder			
Hodes	Mollohan	Solis			
Hoekstra	Moore (KS)	Souder			

Space	Towns	Waxman
Speier	Tsongas	Weiner
Spratt	Turner	Welch (VT)
Stark	Udall (CO)	Weldon (FL)
Stearns	Udall (NM)	Weller
Stupak	Upton	Westmoreland
Sullivan	Van Hollen	Wexler
Sutton	Velázquez	Whitfield (KY)
Tancredo	Visclosky	Wilson (OH)
Tanner	Walberg	Wilson (SC)
Tauscher	Walden (OR)	Wittman (VA)
Taylor	Walsh (NY)	Wolf
Terry	Walz (MN)	Woolsey
Thompson (CA)	Wamp	Wu
Thompson (MS)	Wasserman	Yarmuth
Thornberry	Schultz	Young (AK)
Tiahrt	Waters	Young (FL)
Tiberi	Watson	
Tierney	Watt	

NOT VOTING—12

Bachus	Fattah	Peterson (PA)
Brady (PA)	Gillibrand	Rush
Brown, Corrine	Mack	Wilson (NM)
Faleomavaega	Meek (FL)	Wynn

□ 1435

Messrs. KILDEE, WALSH of New York, CLEAVER and WELDON of Florida changed their vote from 'no' to 'aye.'

So the amendment, as modified, was agreed to.

The result of the vote was announced as above recorded.

AMENDMENT NO. 2 OFFERED BY MR.

ROHRBACHER

The Acting CHAIRMAN (Mr. JACKSON of Illinois). The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from California (Mr. ROHRBACHER) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 382, noes 41, answered 'present' 2, not voting 11, as follows:

[Roll No. 197]

AYES—382

Abercrombie	Bishop (UT)	Cannon
Ackerman	Blackburn	Cantor
Aderholt	Blunt	Capito
Akin	Boehner	Capps
Alexander	Bonner	Cardoza
Allen	Bono Mack	Carnahan
Altmire	Boozman	Carney
Andrews	Bordallo	Carson
Arcuri	Boren	Carter
Baca	Boswell	Castle
Bachmann	Boucher	Castor
Bachus	Boustany	Chabot
Baird	Boyd (FL)	Chandler
Barrett (SC)	Boyd (KS)	Christensen
Barrow	Brady (TX)	Clay
Bartlett (MD)	Braley (IA)	Clyburn
Barton (TX)	Broun (GA)	Coble
Bean	Brown (SC)	Cole (OK)
Becerra	Brown-Waite,	Conaway
Berkley	Ginny	Conyers
Berman	Buchanan	Cooper
Berry	Burgess	Costa
Biggert	Burton (IN)	Costello
Bilbray	Buyer	Courtney
Bilirakis	Calvert	Cramer
Bishop (GA)	Camp (MI)	Crenshaw
Bishop (NY)	Campbell (CA)	Crowley

Cubin Johnson (IL)
 Cuellar Johnson, Sam
 Culberson Jones (NC)
 Cummings Jordan
 Davis (AL) Kagen
 Davis (CA) Kanjorski
 Davis (IL) Kaptur
 Davis (KY) Keller
 Davis, David Kennedy
 Davis, Lincoln Kildee
 Davis, Tom Kind
 Deal (GA) King (IA)
 DeFazio King (NY)
 DeGette Kingston
 Delahunt Kirk
 DeLauro Klein (FL)
 Dent Kline (MN)
 Diaz-Balart, L. Knollenberg
 Diaz-Balart, M. Kuhl (NY)
 Dicks LaHood
 Dingell Lamborn
 Doggett Lampson
 Donnelly Langevin
 Doolittle Larsen (WA)
 Doyle Larson (CT)
 Drake Latham
 Dreier LaTourette
 Duncan Latta
 Edwards Levin
 Ehlers Lewis (CA)
 Ellsworth Lewis (KY)
 Emanuel Sarbanes
 Emerson Linder
 Engel Lipinski
 English (PA) LoBiondo
 Eshoo Loeb sack
 Etheridge Lofgren, Zoe
 Everett Lowey
 Fallin Lucas
 Farr Lungren, Daniel
 Feeney E.
 Ferguson Lynch
 Filner Mahoney (FL)
 Flake Maloney (NY)
 Forbes Manzullo
 Fortenberry Marchant
 Fortuño Markey
 Fossella Marshall
 Foster Matheson
 Foxx Matsui
 Frank (MA) McCarthy (CA)
 Franks (AZ) McCarthy (TX)
 Frelinghuysen McCollum (MN)
 Gallegly McCotter
 Garrett (NJ) McCreery
 Gerlach McHenry
 Giffords McHugh
 Gilchrest McIntyre
 Gillibrand McKeon
 Gingrey McMorris
 Gohmert Rodgers
 Gonzalez McNeerney
 Goode Meeks (NY)
 Goodlatte Melancon
 Gordon Mica
 Granger Michaud
 Graves Miller (FL)
 Green, Al Miller (MI)
 Green, Gene Miller (NC)
 Grijalva Miller, Gary
 Hall (NY) Mitchell
 Hall (TX) Moran (KS)
 Hare Murphy (CT)
 Hastings (FL) Murphy, Patrick
 Hastings (WA) Murphy, Tim
 Hayes Murtha
 Heller Musgrave
 Hensarling Myrick
 Herger Napolitano
 Herseeth Sandlin Neal (MA)
 Higgins Neugebauer
 Hill Norton
 Hinojosa Nunes
 Hiron Oberstar
 Hobson Pallone
 Hodes Pascrell
 Hoekstra Pastor
 Holden Paul
 Holt Pearce
 Hooley Pence
 Hoyer Perlmutter
 Hulshof Peterson (MN)
 Hunter Petri
 Inglis (SC) Pickering
 Inslee Pitts
 Israel Platts
 Issa Poe
 Jefferson Pomeroy
 Johnson (GA) Porter

Price (GA)
 Pryce (OH)
 Putnam
 Radanovich
 Ramstad
 Rangel
 Regula
 Rehberg
 Reichert
 Renzi
 Reyes
 Reynolds
 Rodriguez
 Rogers (AL)
 Rogers (KY)
 Rogers (MI)
 Rohrabacher
 Ros-Lehtinen
 Roskam
 Ross
 Rothman
 Roybal-Allard
 Royce
 Ruppersberger
 Ryan (OH)
 Ryan (WI)
 Salazar
 Sali
 Sánchez, Linda
 T.
 Sanchez, Loretta
 Sarbanes
 Saxton
 Schakowsky
 Schiff
 Schmidt
 Schwartz
 Scott (VA)
 Sensenbrenner
 Sessions
 Sestak
 Shadegg
 Shays
 Shea-Porter
 Sherman
 Shimkus
 Shuler
 Shuster
 Simpson
 Sires
 Skelton
 Slaughter
 Smith (NE)
 Smith (NJ)
 Smith (TX)
 Smith (WA)
 Solis
 Souder
 Space
 Speier
 Spratt
 Stark
 Stearns
 Stupak
 Sullivan
 Sutton
 Tancredo
 Tanner
 Tauscher
 Taylor
 Terry
 Thompson (CA)
 Thompson (MS)
 Thornberry
 Tiahrt
 Tiberi
 Tierney
 Turner
 Udall (CO)
 Udall (NM)
 Upton
 Van Hollen
 Velázquez
 Visclosky
 Walberg
 Walden (OR)
 Walsh (NY)
 Walz (MN)
 Wamp
 Wasserman
 Schultz
 Watson
 Waxman
 Weiner
 Welch (VT)
 Weldon (FL)
 Weller
 Westmoreland
 Wexler

Whitfield (KY)
 Wilson (OH)
 Wilson (SC)

Wittman (VA)
 Wolf
 Wu

Yarmuth
 Young (AK)
 Young (FL)

NOES—41

Baldwin Kilpatrick
 Blumenauer Kucinich
 Butterfield Lee
 Capuano Lewis (GA)
 Cleaver McDermott
 Cohen McGovern
 Gutierrez McNulty
 Hinchey Miller, George
 Honda Mollohan
 Jackson (IL) Moore (WI)
 Jackson-Lee Moran (VA)
 (TX) Nadler
 Johnson, E. B. Obey
 Jones (OH) Oliver

Ortiz
 Payne
 Price (NC)
 Rahall
 Richardson
 Scott (GA)
 Serrano
 Snyder
 Towns
 Tsongas
 Waters
 Watt
 Woolsey
 Wynn

ANSWERED "PRESENT"—2

Clarke Ellison

NOT VOTING—11

Brady (PA) Harman
 Brown, Corrine Mack
 Faleomavaega Meek (FL)
 Fattah Moore (KS)

Peterson (PA)
 Rush
 Wilson (NM)

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised that they have 2 minutes, approximately 2 minutes on this vote.

□ 1444

Messrs. JACKSON of Illinois, CLEAVER and GUTIERREZ changed their vote from "aye" to "no."

So the amendment was agreed to.

The result of the vote was announced as above recorded.

The Acting CHAIRMAN. The question is on the committee amendment in the nature of a substitute, as amended.

The committee amendment in the nature of a substitute, as amended, was agreed to.

The Acting CHAIRMAN. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mrs. TAUSCHER) having assumed the chair, Mr. JACKSON of Illinois, Acting Chairman of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration 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, pursuant to House Resolution 1103, he reported the bill back to the House with an amendment adopted by the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment to the amendment reported from the Committee of the Whole? If not, the question is on the amendment.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT OFFERED BY MR. MARIO DIAZ-BALART OF FLORIDA

Mr. MARIO DIAZ-BALART of Florida. Madam Speaker, I offer a motion to recommit.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. MARIO DIAZ-BALART of Florida. Yes, in its current form.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Mario Diaz-Balart of Florida moves to recommit the bill, H.R. 2634, to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendments:

Page 16, line 2, strike "and".

Page 16, line 6, strike the 1st period and all that follows and insert "; and".

Page 16, after line 6, insert the following:

"(7) the government of which does not have business interests with Iran."

The SPEAKER pro tempore. The gentleman from Florida is recognized for 5 minutes.

Mr. MARIO DIAZ-BALART of Florida. Madam Speaker, this motion to recommit is frankly very simple. All it basically says is that countries that have business relationships with Iran are not eligible to be considered under this debt relief program. Let me repeat that.

This motion to recommit is frankly very, very simple. It just states the following, that countries that have a business relationship with Iran are not eligible to be considered under this debt relief program.

Now, the underlying bill in front of us today has a very noble goal, Madam Speaker. It is to work comprehensively to ensure that poor countries that have heavy international debt are able to relieve these debts through certain responsible actions. But the question is, should we separate these goals, these noble goals, from our broader foreign policy interests?

The Iranian regime, we all know, has a very active program to acquire weapons of mass destruction, and therefore, it makes it one of the most dangerous regimes in the entire world.

In addition, Madam Speaker, as we heard just recently, just last week from General Petraeus, we are increasingly concerned by the Iranian terrorist regime's efforts on behalf of terrorist elements in Iraq and elsewhere. The lives of our troops are at stake, and any country that assists Iran economically should not benefit from the bill in front of us today.

Our country, obviously the United States, does not have diplomatic or financial ties to Iran, and I don't think it's unreasonable to expect that countries that choose to participate in our debt relief program should shatter whatever economic ties they currently have with that terrorist regime. And if they don't have them now, if they don't have those ties now, they clearly should not develop them as long as they want or expect debt relief from us through this program.

Let's send the right message today, Madam Speaker. Americans are very generous and responsible in regard to the treatment of countries that owe us great debt. But we are also extremely concerned with the very dangerous actors abroad, around this world.

So that's why, Madam Speaker, I respectfully ask to pass this motion to recommit today and make sure that our friends abroad appreciate how seriously we take this matter.

I yield back the balance of my time.

Mr. FRANK of Massachusetts. Madam Speaker, I rise to claim the 5 minutes in opposition; although I'm open to persuasion.

The SPEAKER pro tempore. The gentleman is recognized for 5 minutes.

Mr. FRANK of Massachusetts. First of all, let me ask, if I could, the gentleman says, the government of which does not have business interest with Iran. Would this wording cover the Government of Iraq?

I would yield if someone would tell me that, that they may not be eligible for debt relief. Although we give them a lot of money, I don't think we lent it to them. But would someone tell me if this would include the Government of Iraq as currently constituted?

I would yield for a response. I yield to anyone who would respond.

I yield to the gentleman from Florida.

Mr. MARIO DIAZ-BALART of Florida. Iraq is not eligible under this bill.

Mr. FRANK of Massachusetts. I understand that. Iraq is not currently there, but here's the deal. This is not just for now. It is conceivable to me that Iraq will end up owing us money. I hope it will, because we've sure given them a lot, and if they don't owe us any money, it's a big gift.

So the question is going forward, if in the future, because there is no current list of countries, we're talking about an eligibility criteria. Would this prevent debt relief from the United States or the International Monetary Fund, to the World Bank, to Iraq going forward?

I would yield to anyone who would answer.

Mr. MARIO DIAZ-BALART of Florida. If the gentleman would yield.

Mr. FRANK of Massachusetts. Yes.

Mr. MARIO DIAZ-BALART of Florida. Again, your bill, as you know, specifically deals with countries that owe the United States right now. You're talking about a hypothetical, whether one country in the future.

Mr. FRANK of Massachusetts. I will take back my time because I'm trying to get an honest answer.

We are setting policy here, not just for this week. We are saying here that if you do business with the government, if your government has business interests with Iraq, you're ineligible. I think it is fair to ask whether Iraq, if it were to become eligible in other ways, would be covered. That's not a trick question. Would this have the effect of excluding Iraq from such a program in the future?

I yield for an answer.

Mr. MARIO DIAZ-BALART of Florida. Will the gentleman yield?

Mr. FRANK of Massachusetts. Yes.

Mr. MARIO DIAZ-BALART of Florida. And I will try to see if I can make this answer understood.

In the first place, obviously no country would benefit more from not having a nuclear Iran.

Mr. FRANK of Massachusetts. Reclaiming my time, we only get 5 minutes. You know, if the minority had wanted to put this forward as an amendment, we could have debated it. They did it this way. So we can debate all of the other things. It's a very straightforward question.

You limit eligibility under this program. Iraq might very well owe us money. The question isn't nuclear weapons. It is, would this prevent Iraq from being eligible, these criteria. And I would hope someone would answer that.

I will yield again for an answer.

Mr. MARIO DIAZ-BALART of Florida. If the gentleman will yield again, and I will try to answer it again.

Your bill does not deal with Iraq. It does not affect Iraq. If you don't like the answer, that's one thing, but that's what the answer is.

Mr. FRANK of Massachusetts. No. The answer is, of course, one that leads me to suggest that the answer really is "yes." When people dance around and won't give you the answer, Madam Speaker, the answer is "yes."

Apparently, under the criteria set forward here, while Iraq is not now on the list for relief, it could not get it in the future. We will be setting policy that would have screwed you up because apparently, as this is defined, I infer that the Government of Iraq is covered because if the Government of Iraq wasn't covered by this, the answer would be "no." When I don't get "no," but when I get a discussion of nuclear weapons and what's currently in the bill and I don't get an answer to the question, then it is clear to me.

So Members, I guess, are free to vote on this.

Mr. MARIO DIAZ-BALART of Florida. Would the gentlemen yield?

Mr. FRANK of Massachusetts. No, I'm sorry.

Here's the response. The minority had the right to offer this in a way in which we could debate it. They didn't choose to do that. They chose to do it in this limited fashion.

So it does look to me like you are having problems here that does the Government of Iraq have business interests with Iran. I know there are close ties between the Governments of Iraq and Iran. There's interchangeability.

I think this is a pretty sketchy way to go forward. I'm not sure that there are any other countries. I think Iraq may be one of the few that doesn't. It's fairly narrowly drawn, but that's of great concern. And I couldn't get a direct answer, and I don't know if anybody really knows it.

Mr. MARIO DIAZ-BALART of Florida. Will the gentleman yield for a one-word answer?

Mr. FRANK of Massachusetts. Yes.

Mr. MARIO DIAZ-BALART of Florida. You're asking if it's "yes" or "no." The answer is "no."

Mr. FRANK of Massachusetts. So the gentleman is telling me that the Government of Iraq has no business interests in Iraq?

Mr. MARIO DIAZ-BALART of Florida. What I'm telling the gentleman—

Mr. FRANK of Massachusetts. No. I'm asking the question, does the government—

Mr. MARIO DIAZ-BALART of Florida. Not as it concerns with this bill.

Mr. FRANK of Massachusetts. No, I'm sorry. The gentleman does not seem to understand the rules. I'm giving you a lot more of my time. Well, I guess free speech that we put in is for other countries.

Look, I understand the thought. The minority thought they came up with a clever idea and they outsmarted themselves. They put language in here that I think would interfere with the ability to have economic relations with Iraq. And apparently what I'm being told is if you believe that the Government of Iraq has no business interests with Iran, then you can vote for this bill and not worry about Iraq.

I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

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

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

The yeas and nays were ordered.

The vote was taken by electronic device, and there were—yeas 291, nays 130, answered "present" 1, not voting 9, as follows:

[Roll No. 198]

YEAS—291

Aderholt	Boyda (KS)	Costa
Akin	Brady (TX)	Costello
Alexander	Brown (GA)	Courtney
Altmire	Brown (SC)	Cramer
Arcuri	Brown-Waite,	Crenshaw
Baca	Ginny	Cubin
Bachmann	Buchanan	Culberson
Bachus	Burgess	Davis (AL)
Barrett (SC)	Burton (IN)	Davis (IL)
Barrow	Buyer	Davis (KY)
Bartlett (MD)	Calvert	Davis, David
Barton (TX)	Camp (MI)	Davis, Lincoln
Bean	Campbell (CA)	Davis, Tom
Berkley	Cannon	Deal (GA)
Biggert	Cantor	DeFazio
Bilbray	Capito	DeGette
Bilirakis	Cardoza	DeLauro
Bishop (UT)	Carnahan	Dent
Blackburn	Carney	Diaz-Balart, L.
Blunt	Carson	Diaz-Balart, M.
Boehner	Carter	Dicks
Bonner	Castle	Donnelly
Bono Mack	Chabot	Doolittle
Boozman	Chandler	Drake
Boren	Coble	Dreier
Boucher	Cohen	Duncan
Boustany	Cole (OK)	Edwards
Boyd (FL)	Conaway	Ehlers

Ellsworth
Emanuel
Emerson
Engel
English (PA)
Everett
Fallin
Feeney
Ferguson
Flake
Forbes
Fortenberry
Fossella
Foster
Foxy
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Giffords
Gillibrand
Gingrey
Gohmert
Goode
Goodlatte
Gordon
Granger
Graves
Green, Al
Green, Gene
Hall (NY)
Hall (TX)
Hare
Hastings (WA)
Hayes
Heller
Hensarling
Herger
Herseth Sandlin
Hill
Hobson
Hodes
Hoekstra
Holden
Hooey
Hulshof
Hunter
Inglis (SC)
Issa
Johnson (IL)
Johnson, Sam
Jones (NC)
Jordan
Kagen
Kanjorski
Kaptur
Keller
Kennedy
Kildee
King (IA)
King (NY)
Kingston
Kirk
Klein (FL)
Kline (MN)
Knollenberg
Kuhl (NY)
LaHood
Lamborn
Lampson

Langevin
Latham
LaTourette
Latta
Lewis (CA)
Lewis (KY)
Linder
Lipinski
LoBiondo
Lofgren, Zoe
Lowey
Lucas
Lungren, Daniel
E.
Lynch
Mahoney (FL)
Maloney (NY)
Manzullo
Marchant
Marshall
Matheson
Matsui
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McIntyre
McKeon
McMorris
Rodgers
McNerney
Melancon
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mitchell
Moore (KS)
Moran (KS)
Murphy (CT)
Murphy, Patrick
Murphy, Tim
Musgrave
Myrick
Nadler
Neugebauer
Nunes
Ortiz
Paul
Pearce
Pence
Perlmutter
Petri
Pickering
Pitts
Platts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Ramstad
Regula
Rehberg
Reichert
Renzi
Reyes
Reynolds

Rodriguez
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Ros-Lehtinen
Roskam
Ross
Royce
Ruppersberger
Ryan (WI)
Salazar
Sali
Sanchez, Loretta
Saxton
Schakowsky
Schiff
Schmidt
Schwartz
Sensenbrenner
Sessions
Sestak
Shadegg
Shays
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Souder
Space
Stearns
Sullivan
Tancredo
Tanner
Tauscher
Taylor
Terry
Thompson (CA)
Thornberry
Tiahrt
Tiberi
Townes
Turner
Udall (CO)
Udall (NM)
Upton
Walberg
Walden (OR)
Walsh (NY)
Walz (MN)
Wamp
Wasserman
Schultz
Waxman
Weiner
Weldom (FL)
Weller
Westmoreland
Wexler
Whitfield (KY)
Wilson (SC)
Wittman (VA)
Wolf
Yarmuth
Young (AK)
Young (FL)

Mollohan
Moore (WI)
Moran (VA)
Murtha
Napolitano
Neal (MA)
Oberstar
Obey
Oliver
Pallone
Pascrell
Pastor
Payne
Peterson (MN)
Pomeroy
Price (NC)
Rahall
Rangel

Richardson
Rothman
Roybal-Allard
Ryan (OH)
Sanchez, Linda
T.
Sarbanes
Scott (GA)
Scott (VA)
Serrano
Shea-Porter
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Solis
Speier

Spratt
Stark
Stupak
Sutton
Thompson (MS)
Tierney
Tsongas
Van Hollen
Velazquez
Visclosky
Waters
Watson
Watt
Welch (VT)
Wilson (OH)
Woolsey
Wu
Wynn

ANSWERED "PRESENT"—1

Sherman
NOT VOTING—9

Brady (PA)
Brown, Corrine
Fattah

□ 1521

Messrs. CONYERS, KUCINICH, PAS-TOR, and STARK changed their vote from "yea" to "nay."

Messrs. CARSON of Indiana, DAVIS of Alabama, LAMBORN, COSTELLO, CRAMER, HOLDEN, CARDOZA, COSTA, YARMUTH, MELANCON, KENNEDY, WEXLER, BOUCHER, GORDON of Tennessee, FOSTER, COHEN, HODES, AL GREEN of Texas, HARE, KANJORSKI, DICKS, SALAZAR, KILDEE, ORTIZ, BACA, REYES, MOORE of Kansas, MURPHY of Connecticut, COURTNEY, DAVIS of Illinois, THOMPSON of California and Ms. SCHAKOWSKY, Ms. DEGETTE, Ms. WASSERMAN SCHULTZ, Ms. HERSETH SANDLIN, Mrs. TAUSCHER, Ms. ZOE LOFGREN of California, Mrs. LOWEY, Ms. LORET-TA SANCHEZ of California, Ms. HOOLEY, Mrs. BOYDA of Kansas, Ms. DELAURO, and Ms. MATSUI changed their vote from "nay" to "yea."

So the motion to recommit was agreed to.

The result of the vote was announced as above recorded.

Mr. FRANK of Massachusetts. Madam Speaker, pursuant to the instructions of the House in the motion to recommit, I report H.R. 2634 back to the House with an amendment.

The SPEAKER pro tempore. The Clerk will report the amendment.

The Clerk read as follows:

Amendment offered by Mr. FRANK of Massachusetts:

Page 16, line 2, strike "and".

Page 16, line 6, strike the 1st period and all that follows and insert "and".

Page 16, after line 6, insert the following:

"(7) the government of which does not have business interests with Iran."

The SPEAKER pro tempore. The question is on the amendment.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the bill.

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

RECORDED VOTE

Mr. FRANK of Massachusetts. Madam 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 285, noes 132, not voting 15, as follows:

[Roll No. 199]

AYES—285

Abercrombie	Ferguson	McGovern
Ackerman	Filner	McHugh
Alexander	Fortenberry	McIntyre
Allen	Foster	McNerney
Andrews	Frank (MA)	McNulty
Arcuri	Frelinghuysen	Meeks (NY)
Baca	Garrett (NJ)	Michaud
Bachus	Gerlach	Miller (MI)
Baird	Giffords	Miller (NC)
Baldwin	Gilchrest	Miller, George
Barrow	Gonzalez	Mitchell
Bean	Green, Al	Mollohan
Becerra	Green, Gene	Moore (KS)
Berkley	Grijalva	Moore (WI)
Berman	Gutierrez	Moran (VA)
Berry	Hare	Murphy (CT)
Biggart	Hastings (FL)	Murphy, Patrick
Bishop (GA)	Herseth Sandlin	Murphy, Tim
Bishop (NY)	Higgins	Murtha
Blumenauer	Hill	Nadler
Bono Mack	Hinchey	Napolitano
Boren	Hinojosa	Neal (MA)
Boswell	Hirono	Oberstar
Boucher	Hobson	Obey
Boustany	Hodes	Oliver
Boyd (FL)	Holden	Ortiz
Boyda (KS)	Holt	Pallone
Braley (IA)	Honda	Pascrell
Brown (SC)	Hoolley	Pastor
Butterfield	Hoyer	Payne
Camp (MI)	Inglis (SC)	Pearce
Capito	Inslee	Pelosi
Capps	Israel	Perlmutter
Capuano	Jackson (IL)	Peterson (MN)
Cardoza	Jackson-Lee	Pickering
Carnahan	(TX)	Pomeroy
Castle	Jefferson	Porter
Castor	Johnson (GA)	Price (NC)
Chandler	Johnson, E. B.	Pryce (OH)
Clarke	Jones (OH)	Rahall
Clay	Kagen	Ramstad
Cleaver	Kanjorski	Rangel
Clyburn	Kaptur	Rehberg
Cohen	Kennedy	Reichert
Cole (OK)	Kildee	Renzi
Conyers	Kilpatrick	Reyes
Cooper	Kind	Richardson
Costa	King (NY)	Rodriguez
Costello	Kirk	Rogers (AL)
Courtney	Klein (FL)	Rohrabacher
Cramer	Knollenberg	Ros-Lehtinen
Crowley	Kucinich	Roskam
Cubin	Kuhl (NY)	Ross
Cuellar	LaHood	Rothman
Cummings	Langevin	Roybal-Allard
Davis (AL)	Larsen (WA)	Ruppersberger
Davis (CA)	Larson (CT)	Ryan (OH)
Davis (IL)	Latham	Salazar
Davis, Lincoln	LaTourette	Sanchez, Linda
DeFazio	Lee	T.
DeGette	Levin	Sanchez, Loretta
Delahunt	Lewis (CA)	Sarbanes
DeLauro	Lewis (GA)	Schakowsky
Diaz-Balart, L.	Lipinski	Schiff
Diaz-Balart, M.	Loeb sack	Schmidt
Dicks	Lofgren, Zoe	Schwartz
Dingell	Lowey	Scott (GA)
Doggett	Lucas	Scott (VA)
Donnelly	Lungren, Daniel	Serrano
Doolittle	E.	Sestak
Doyle	Lynch	Shays
Dreier	Mahoney (FL)	Shea-Porter
Edwards	Maloney (NY)	Sherman
Ehlers	Markey	Shimkus
Ellison	Marshall	Shuler
Emanuel	Matheson	Simpson
Emerson	Matsui	Sires
Engel	McCarthy (NY)	Skelton
English (PA)	McCaul (TX)	Smith (NJ)
Eshoo	McCollum (MN)	Smith (WA)
Etheridge	McCotter	Snyder
Fallin	McCrery	Solis
Farr	McDermott	Space

NAYS—130

Abercrombie
Ackerman
Allen
Andrews
Baird
Baldwin
Becerra
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Boswell
Braley (IA)
Butterfield
Capps
Capuano
Castor
Clarke
Clay
Cleaver
Clyburn
Conyers
Cooper
Crowley
Cuellar

Cummings
Davis (CA)
Delahunt
Dingell
Doggett
Doyle
Ellison
Eshoo
Etheridge
Farr
Filner
Frank (MA)
Gilchrest
Gonzalez
Grijalva
Gutierrez
Hastings (FL)
Higgins
Hinchey
Hinojosa
Hirono
Holt
Honda
Hoyer
Inslee
Israel

Jackson (IL)
Jackson-Lee
(TX)
Jefferson
Johnson (GA)
Johnson, E. B.
Jones (OH)
Kilpatrick
Kind
Kucinich
Larsen (WA)
Larson (CT)
Lee
Levin
Lewis (GA)
Loeb sack
Markay
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McNulty
Meeks (NY)
Michaud
Miller (NC)
Miller, George

Speier	Udall (CO)	Weiner
Spratt	Udall (NM)	Welch (VT)
Stark	Upton	Weller
Stupak	Van Hollen	Wexler
Sutton	Velázquez	Wilson (OH)
Tanner	Visclosky	Wittman (VA)
Tauscher	Walden (OR)	Wolf
Terry	Walsh (NY)	Woolsey
Thompson (CA)	Walz (MN)	Wu
Thompson (MS)	Wasserman	Wynn
Tierney	Schultz	Yarmuth
Towns	Waters	Young (AK)
Tsongas	Watson	
Turner	Watt	

NOES—132

Aderholt	Forbes	Miller, Gary
Akin	Fossella	Moran (KS)
Altmire	Fox	Musgrave
Bachmann	Franks (AZ)	Myrick
Barrett (SC)	Gallely	Neugebauer
Bartlett (MD)	Gillibrand	Nunes
Barton (TX)	Gingrey	Paul
Billbray	Gohmert	Pence
Bilirakis	Goode	Petri
Bishop (UT)	Goodlatte	Pitts
Blackburn	Granger	Platts
Blunt	Graves	Poe
Boehner	Hall (TX)	Price (GA)
Bonner	Hastings (WA)	Putnam
Boozman	Hayes	Radanovich
Brady (TX)	Heller	Regula
Brown (GA)	Hensarling	Reynolds
Brown-Waite,	Herger	Rogers (KY)
Ginny	Hoekstra	Rogers (MI)
Buchanan	Hulshof	Royce
Burgess	Hunter	Ryan (WI)
Burton (IN)	Issa	Sali
Buyer	Johnson (IL)	Saxton
Calvert	Johnson, Sam	Sensenbrenner
Campbell (CA)	Jones (NC)	Sessions
Cannon	Jordan	Shadegg
Cantor	Keller	Shuster
Carney	King (IA)	Smith (NE)
Carter	Kingston	Smith (TX)
Chabot	Kline (MN)	Souder
Coble	Lamborn	Stearns
Conaway	Lampson	Sullivan
Crenshaw	Latta	Tancredo
Culberson	Lewis (KY)	Taylor
Davis (KY)	Linder	Thornberry
Davis, David	LoBiondo	Tiahrt
Davis, Tom	Manzullo	Tiberi
Deal (GA)	Marchant	Walberg
Dent	McCarthy (CA)	Wamp
Drake	McHenry	Weldon (FL)
Duncan	McKeon	Westmoreland
Ellsworth	McMorris	Whitfield (KY)
Everett	Rodgers	Wilson (SC)
Feeney	Mica	Young (FL)
Flake	Miller (FL)	

NOT VOTING—15

Brady (PA)	Hall (NY)	Peterson (PA)
Brown, Corrine	Harman	Rush
Carson	Mack	Slaughter
Fattah	Meek (FL)	Waxman
Gordon	Melancon	Wilson (NM)

□ 1529

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Ms. SLAUGHTER. Madam Speaker, on rollcall No. 199, I was unavoidably detained. Had I been present, I would have voted "aye."

Mr. HALL of New York. Madam Speaker, on rollcall No. 199, I was already on my way to question witnesses at the Transportation and Infrastructure hearing. Had I been present, I would have voted "aye."

Mr. FATTAH. Madam Speaker, had I been present for the vote on H.R. 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation Act, I would have voted "aye."

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN ENGROSSMENT OF H.R. 2634, JUBILEE ACT FOR RESPONSIBLE LENDING AND EXPANDED DEBT CANCELLATION OF 2008

Mr. WATT. Madam Speaker, I ask unanimous consent that the Clerk be authorized to make technical corrections in the engrossment of H.R. 2634, to include corrections in spelling, punctuation, section numbering and cross-referencing, and the insertion of appropriate headings.

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

There was no objection.

GENERAL LEAVE

Mr. GEORGE MILLER of California. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks on H.R. 5715, the Ensuring Continued Access to Student Loans Act of 2008.

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

There was no objection.

ENSURING CONTINUED ACCESS TO STUDENT LOANS ACT OF 2008

The SPEAKER pro tempore. Pursuant to House Resolution 1107 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 5715.

□ 1532

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the State of the Union for the consideration of the bill (H.R. 5715) to ensure continued availability of access to the Federal student loan program for students and families, with Mr. JACKSON of Illinois in the chair.

The Clerk read the title of the bill.

The CHAIRMAN. Pursuant to the rule, the bill is considered read the first time.

The gentleman from California (Mr. GEORGE MILLER) and the gentleman from California (Mr. McKEON) each will control 30 minutes.

The Chair recognizes the gentleman from California (Mr. GEORGE MILLER).

Mr. GEORGE MILLER of California. I yield myself 5 minutes.

Mr. Chairman, Members of the House, I rise in strong support of H.R. 5715, the Ensuring Continued Access to Student Loans Act of 2008. It was reported by the Committee on Education and Labor with unanimous bipartisan support, and I want to thank my colleagues on both sides of the aisle for all of the effort they put into this legislation. It is a very important piece of legislation.

At a time when the turmoil in the Nation's credit markets has made it

difficult for some lenders to access the capital they need to finance their student lending activity, this bipartisan bill will ensure that students and parents are able to continue to access the federal loans they need to pay for college.

For quite some time now, the worsening economic downturn has made life more difficult for many of America's families. But this downturn has its root in the housing crisis, which has led to significant tightening in the credit markets. What began as a challenge for home loan borrowers has now become a challenge for other borrowers, like those with credit card debt and automobile loans.

And in recent months, we have now seen questions raised about the availability of student loans for the coming year, especially when those who finance their loans through the auction rate securities, that system has ceased to function.

As a result, some lenders are reducing their lending activity in the federally guaranteed student loan programs, while other lenders are anticipating increasing their market share.

And while the stress in the credit markets is taking a toll on some lenders, students so far have not encountered serious difficulties in getting federal loans they need to pay for college. That's the good news.

But as we have seen too often, the shocks in the financial markets come as a surprise leaving those affected with little time to react. There is emergency authority already built into the current law which would maintain access to federal loans for families in the event of any of these surprises.

It is critical to make sure that this authority is ready to be implemented to ensure America's families can continue to access the federal college loans they are eligible for, regardless of what's happening in the credit markets.

As we work with Secretary Spellings to make sure these safeguards are ready to become operational at a moment's notice, we must also take additional steps on behalf of students and their families.

This legislation provides new protections, in addition to those in current law, to ensure that families can continue to access the loans they need to pay for college.

The bill reduces borrowers' reliance on costlier private loans while encouraging responsible borrowing by increasing the annual student loan limits for federal student loans by \$2,000 for all students. It also increases the total amount of Federal loans students can borrow to \$31,000 for dependent undergraduates and to \$57,500 for independent undergraduates.

H.R. 5715 gives parent borrowers more time to pay off their federal parent PLUS loans by allowing families to delay entering repayment for up to 6 months after a student leaves school. It helps struggling home owners pay