

you what, when it comes down to it, if we are that cavalier that we are not willing to have a conversation and a vote, a recorded vote on an amendment that simply says we are going to put a pause button on this to make sure that the GAO looks at this, to make sure it doesn't have an adverse effect on small business, I think it's deeply regrettable.

And notwithstanding the soaring rhetoric that we hear coming from the leadership of the majority, Madam Speaker, notwithstanding the promises, notwithstanding the sort of bumper-sticker mentality that you hear, see out and about in this town, I think it's really regrettable. Here we have this opportunity to stand up for small business, to make sure that they are treated well, and that they are treated with respect and that they have access to the credit that they need.

I think we can do much better. I am, therefore, urging people to vote against the rule.

Mr. PERLMUTTER. I yield myself so much time as I may consume.

But before the gentleman leaves the Chamber, my friend from Illinois, I want him to know, Madam Speaker, that there are 17 amendments up for vote today. And among those is a vote involving the Federal Reserve and reports that Federal Reserve will give to this Congress as to the consequences of the actions that we take within this legislation.

Now, if his complaint is that it should be the GAO versus the Federal Reserve, maybe that's a legitimate complaint. I certainly don't think it is.

But we are allowing today 17 amendments to the Credit Cardholders' Bill of Rights, and they cover a whole range of issues.

Mr. ROSKAM. Will the gentleman yield?

Mr. PERLMUTTER. I yield 15 seconds to my friend from Chicago.

Mr. ROSKAM. I want to thank the gentleman very much, Madam Speaker, for yielding to me.

When the gentleman uses language like allowing, we are allowing a debate, we are allowing certain amendments, I think we can do better than that. Look, 52 amendments were submitted.

That means, do the quick math, that's a whole host of ideas that were just sort of cast aside. We can do better, 17 out of 52. We know we can do better than that.

Let's vote against this rule and come back and do it the right way.

Mr. PERLMUTTER. I thank the gentleman.

I reserve the balance of my time.

Mr. SESSIONS. Madam Speaker, in closing I would like to stress that while my friends on the other side of the aisle claim to be protecting consumers with this legislation, they have refused a bill, the opportunity for an amendment in this bill, that would protect all taxpayers from de facto nationalization of our financial system. The American taxpayers deserve the same

accountability and transparencies with their dollars that this bill claims to do for consumers.

As a Nation, we have real problems, Madam Speaker, and they need to be solved through real solutions. And passing legislation that already exists in Federal statute, I believe, is wasting our time.

We need to provide jobs, we need to encourage economic growth, we need to get the investor back into the game and, perhaps most of all, we need to restore America's public faith in their Members of Congress and in this Congress that we are aiming at solving the problems that face this Nation.

While I encourage each of my colleagues to vote "no" on this structured rule, I would also advise them they need to equally understand the facts of the case, and that would drive them to a "no" vote.

I yield back the balance of my time. Mr. PERLMUTTER. Madam Speaker, I appreciated the debate on this particular rule, but it is time, this is not a time to just vote "no." We like the status quo.

The people across this country are fed up with some of the practices that have existed with respect to credit cards. Whether it's universal default, all of a sudden your credit card rate is raised because you blinked wrong at a school crossing.

Under this, under universal default, you can have your credit card rate raised for any reason at any time. That's just not right.

Doubling billing cycle, you pay a portion of your bill, yet you are still charged interest on that portion the next go around. That's not right.

Credit cards are being extended to young people with tons of legalese that are incomprehensible to the greatest of the lawyers. That's not right.

It is time that the people of this country take control of their credit cards and the practices that have existed so that it isn't just a profit center for many of the credit card companies. The good credit card companies and the good banks really do respect the rights of their customers and their consumers.

But there are abusive practices that must be stopped, and it is H.R. 627 that will rein in some of these abusive practices.

At this point I would urge a "yes" vote on the rule and on the previous question.

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

The previous question was ordered. The SPEAKER pro tempore. The question is on the resolution.

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

Mr. SESSIONS. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further pro-

ceedings on this question will be postponed.

#### ELECTING MEMBERS TO CERTAIN STANDING COMMITTEES OF THE HOUSE OF REPRESENTATIVES

Mr. PERLMUTTER. Madam Speaker, by direction of the Democratic Caucus, I offer a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 381

*Resolved*, That the following named Members be and are hereby elected to the following standing committees of the House of Representatives:

(1) COMMITTEE ON AGRICULTURE.—Mr. Murphy of New York (to rank immediately after Mr. Boccieri).

(2) COMMITTEE ON ARMED SERVICES.—Mr. Murphy of New York, Mr. Boren.

(3) COMMITTEE ON THE JUDICIARY.—Mr. Quigley (to rank immediately after Mr. Pierluisi).

(4) COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM.—Mr. Quigley (to rank immediately after Mr. Connolly of Virginia), Ms. Kaptur (to rank immediately after Mr. Quigley).

The resolution was agreed to.

A motion to reconsider was laid on the table.

#### PROVIDING FOR CONSIDERATION OF H.R. 627, CREDIT CARD-HOLDERS' BILL OF RIGHTS ACT OF 2009

The SPEAKER pro tempore. The unfinished business is the vote on adoption of House Resolution 379, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

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

The vote was taken by electronic device, and there were—yeas 249, nays 175, not voting 9, as follows:

[Roll No. 224]

YEAS—249

Abercrombie	Carson (IN)	Edwards (MD)
Ackerman	Castor (FL)	Edwards (TX)
Adler (NJ)	Chandler	Ellison
Altmire	Childers	Ellsworth
Andrews	Clarke	Engel
Arcuri	Clay	Eshoo
Baca	Cleaver	Etheridge
Baird	Clyburn	Farr
Baldwin	Cohen	Fattah
Barrow	Connolly (VA)	Filner
Bean	Conyers	Foster
Becerra	Cooper	Frank (MA)
Berkley	Costa	Fudge
Berman	Costello	Giffords
Bishop (GA)	Courtney	Gonzalez
Bishop (NY)	Crowley	Gordon (TN)
Blumenauer	Cuellar	Grayson
Boccieri	Cummings	Green, Al
Boren	Dahlkemper	Green, Gene
Boswell	Davis (AL)	Griffith
Boucher	Davis (CA)	Grijalva
Boyd	Davis (IL)	Gutierrez
Brady (PA)	Davis (TN)	Hall (NY)
Bralley (IA)	DeFazio	Halvorson
Bright	DeGette	Hare
Brown, Corrine	Delahunt	Harman
Butterfield	DeLauro	Heinrich
Capps	Dicks	Herseth Sandlin
Capuano	Doggett	Higgins
Cardoza	Donnelly (IN)	Himes
Carnahan	Doyle	Hinchey
Carney	Driehaus	Hinojosa

Hirono	McMahon	Sanchez, Loretta
Hodes	McNerney	Sarbanes
Holden	Meek (FL)	Schakowsky
Holt	Meeks (NY)	Schauer
Honda	Melancon	Schiff
Hoyer	Michaud	Schrader
Insole	Miller (NC)	Schwartz
Israel	Miller, George	Scott (GA)
Jackson (IL)	Minnick	Scott (VA)
Jackson-Lee	Mitchell	Serrano
(TX)	Mollohan	Sestak
Johnson (GA)	Moore (KS)	Shea-Porter
Johnson, E. B.	Moore (WI)	Sherman
Kagen	Moran (VA)	Shuler
Kanjorski	Murphy (CT)	Sires
Kaptur	Murphy (NY)	Skelton
Kennedy	Murphy, Patrick	Slaughter
Kildee	Murtha	Smith (WA)
Kilpatrick (MI)	Nadler (NY)	Snyder
Kilroy	Napolitano	Space
Kind	Neal (MA)	Speier
Kirkpatrick (AZ)	Nye	Spratt
Kissell	Oberstar	Stupak
Klein (FL)	Obey	Sutton
Kosmas	Olver	Tanner
Kratovil	Ortiz	Tauscher
Kucinich	Pallone	Taylor
Langevin	Pascrell	Teague
Larsen (WA)	Pastor (AZ)	Thompson (CA)
Larson (CT)	Payne	Thompson (MS)
Lee (CA)	Perlmutter	Tierney
Levin	Perriello	Titus
Lewis (GA)	Peters	Tonko
Lipinski	Peterson	Towns
Loeback	Pingree (ME)	Tsongas
Lofgren, Zoe	Polis (CO)	Van Hollen
Lowey	Pomeroy	Velázquez
Lujan	Price (NC)	Visclosky
Lynch	Quigley	Walz
Maffei	Rahall	Wasserman
Maloney	Rangel	Schultz
Markey (CO)	Reyes	Waters
Markey (MA)	Richardson	Watson
Marshall	Rodriguez	Watt
Massa	Ross	Waxman
Matheson	Rothman (NJ)	Weiner
Matsui	Roybal-Allard	Welch
McCarthy (NY)	Rush	Wexler
McCollum	Ryan (OH)	Wilson (OH)
McDermott	Salazar	Woolsey
McGovern	Sánchez, Linda	Wu
McIntyre	T.	Yarmuth

NAYS—175

Aderholt	Dent	Lance
Akin	Diaz-Balart, L.	Latham
Alexander	Diaz-Balart, M.	LaTourette
Austria	Dreier	Latta
Bachmann	Duncan	Lee (NY)
Bachus	Ehlers	Lewis (CA)
Barrett (SC)	Emerson	Linder
Bartlett	Fallin	LoBiondo
Barton (TX)	Flake	Lucas
Biggart	Fleming	Luetkemeyer
Bilbray	Forbes	Lummis
Bilirakis	Fortenberry	Lungren, Daniel
Bishop (UT)	Foxo	E.
Blackburn	Franks (AZ)	Mack
Blunt	Frelinghuysen	Manzullo
Boehner	Gallely	Marchant
Bonner	Garrett (NJ)	McCarthy (CA)
Bono Mack	Gerlach	McCaul
Boozman	Gingrey (GA)	McClintock
Boustany	Gohmert	McCotter
Brown (GA)	Goodlatte	McHenry
Brown (SC)	Graves	McHugh
Brown-Waite,	Guthrie	McKeon
Ginny	Hall (TX)	Mica
Buchanan	Harper	Miller (FL)
Burton (IN)	Hastings (WA)	Miller (MI)
Buyer	Heller	Miller, Gary
Calvert	Hensarling	Moran (KS)
Camp	Herger	Murphy, Tim
Campbell	Hill	Myrick
Cantor	Hoekstra	Neugebauer
Cao	Hunter	Nunes
Capito	Inglis	Olson
Carter	Issa	Paul
Cassidy	Jenkins	Paulsen
Castle	Johnson (IL)	Pence
Chaffetz	Johnson, Sam	Petri
Coble	Jones	Pitts
Coffman (CO)	Jordan (OH)	Platts
Cole	King (IA)	Poe (TX)
Conaway	King (NY)	Posey
Crenshaw	Kingston	Price (GA)
Culberson	Kirk	Putnam
Davis (KY)	Kline (MN)	Radanovich
Deal (GA)	Lamborn	Rehberg

Reichert	Sensenbrenner	Thornberry
Roe (TN)	Sessions	Tiahrt
Rogers (AL)	Shadegg	Tiberi
Rogers (KY)	Shimkus	Turner
Rogers (MI)	Shuster	Upton
Rohrabacher	Simpson	Walden
Rooney	Smith (NE)	Wamp
Ros-Lehtinen	Smith (NJ)	Westmoreland
Roskam	Smith (TX)	Whitfield
Royce	Souder	Wilson (SC)
Ryan (WI)	Stearns	Wittman
Scalise	Sullivan	Wolf
Schmidt	Terry	Young (AK)
Schock	Thompson (PA)	Young (FL)

NOT VOTING—9

Berry	Granger	Ruppersberger
Brady (TX)	Hastings (FL)	Stark
Burgess	McMorris	
Dingell	Rodgers	

□ 1139

Mr. POSEY changed his vote from “yea” to “nay.”

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 2072

Mrs. EMERSON. Mr. Speaker, I ask unanimous consent that my name be removed as a cosponsor from H.R. 2072.

The SPEAKER pro tempore (Mr. SCHIFF). Is there objection to the request of the gentlewoman from Missouri?

There was no objection.

GENERAL LEAVE

Mr. GUTIERREZ. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 627 and to insert extraneous material thereon.

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

There was no objection.

CREDIT CARDHOLDERS' BILL OF RIGHTS ACT OF 2009

The SPEAKER pro tempore. Pursuant to House Resolution 379 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the State of the Union for the further consideration of the bill, H.R. 627.

□ 1140

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 further consideration of the bill (H.R. 627) to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes, with Mrs. TAUSCHER (Acting Chair) in the chair.

The Clerk read the title of the bill.

The Acting CHAIR. When the Committee of the Whole House rose on Wednesday, April 29, 2009, all time for general debate, pursuant to the order

of the House of April 28, 2009, had expired.

Pursuant to House Resolution 379, no further general debate is in order. 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. 627

*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 “Credit Cardholders’ Bill of Rights Act of 2009”.*

SEC. 2. CREDIT CARDS ON TERMS CONSUMERS CAN REPAY.

(a) RETROACTIVE RATE INCREASES AND UNIVERSAL DEFAULT LIMITED.—Chapter 2 of the Truth in Lending Act (15 U.S.C. 1631 et seq.) is amended by inserting after section 127A the following new section:

“§ 127B. Additional requirements for credit card accounts under an open end consumer credit plan

“(a) RETROACTIVE RATE INCREASES AND UNIVERSAL DEFAULT LIMITED.—

“(1) IN GENERAL.—Except as provided in subsection (b), no creditor may increase any annual percentage rate of interest applicable to the existing balance on a credit card account of the consumer under an open end consumer credit plan.

“(2) EXISTING BALANCE DEFINED.—For purposes of this subsection and subsections (b) and (c), the term ‘existing balance’ means the amount owed on a consumer credit card account as of the end of the 14th day after the creditor provides notice of an increase in the annual percentage rate in accordance with subsection (c).

“(3) TREATMENT OF EXISTING BALANCES FOLLOWING RATE INCREASE.—If a creditor increases any annual percentage rate of interest applicable to the credit card account of a consumer under an open end consumer credit plan and there is an existing balance in the account to which such increase may not apply, the creditor shall allow the consumer to repay the existing balance using a method provided by the creditor which is at least as beneficial to the consumer as 1 of the following methods:

“(A) An amortization period for the existing balance of at least 5 years starting from the date on which the increased annual percentage rate went into effect.

“(B) The percentage of the existing balance that was included in the required minimum periodic payment before the rate increase cannot be more than doubled.

“(4) LIMITATION ON CERTAIN FEES.—If—

“(A) a creditor increases any annual percentage rate of interest applicable on a credit card account of the consumer under an open end consumer credit plan; and

“(B) the creditor is prohibited by this section from applying the increased rate to an existing balance, the creditor may not assess any fee or charge based solely on the existing balance.”.

(b) EXCEPTIONS TO THE AMENDMENT MADE BY SUBSECTION (a).—Section 127B of the Truth in Lending Act is amended by inserting after subsection (a) (as added by subsection (a)) the following new subsection:

“(b) EXCEPTIONS.—

“(1) IN GENERAL.—A creditor may increase any annual percentage rate of interest applicable to the existing balance on a credit card account of the consumer under an open end consumer credit plan only under the following circumstances:

“(A) CHANGE IN INDEX.—The increase is due solely to the operation of an index that is not