

Critz	Latham	Reyes
Culberson	LaTourette	Roe (TN)
Davis (KY)	Latta	Rogers (AL)
Dent	Lewis (CA)	Rogers (KY)
Dreier	Linder	Rogers (MI)
Duncan	LoBiondo	Rohrabacher
Ehlers	Lucas	Rooney
Emerson	Luetkemeyer	Roskam
Fallin	Lummis	Royce
Flake	Lungren, Daniel	Ryan (WI)
Fleming	E.	Salazar
Forbes	Mack	Scalise
Foxx	Manzullo	Schmidt
Franks (AZ)	Marchant	Schock
Frelinghuysen	McCarthy (CA)	Sensenbrenner
Gallely	McCauley	Sessions
Garrett (NJ)	McClintock	Shadegg
Gerlach	McCotter	Shimkus
Gingrey (GA)	McKeon	Shuster
Gohmert	McMorris	Simpson
Goodlatte	Rodgers	Skelton
Granger	Mica	Smith (NE)
Graves	Miller (FL)	Smith (NJ)
Green, Gene	Miller (MI)	Smith (TX)
Griffith	Mollohan	Space
Grijalva	Moran (KS)	Stearns
Guthrie	Murphy, Patrick	Sullivan
Hall (TX)	Murphy, Tim	Tanner
Harper	Myrick	Taylor
Hastings (WA)	Neugebauer	Terry
Heller	Nunes	Thompson (PA)
Hensarling	Olson	Thornberry
Herger	Ortiz	Tiahrt
Hereth Sandlin	Paul	Tiberi
Holden	Paulsen	Turner
Hunter	Pence	Upton
Issa	Petri	Walden
Jenkins	Pitts	Wamp
Johnson, Sam	Platts	Westmoreland
Jordan (OH)	Poe (TX)	Whitfield
Kanjorski	Posey	Wilson (OH)
King (IA)	Price (GA)	Wilson (SC)
Kingston	Putnam	Wolf
Kline (MN)	Radanovich	Young (AK)
Lamborn	Rahall	Young (FL)
Lance	Rehberg	

NOT VOTING—20

Barrett (SC)	Ellsworth	McHenry
Barton (TX)	Harman	Miller, Gary
Berkley	Hoekstra	Waters
Boyd	Inglis	Watson
Calvert	Kaptur	Waxman
Campbell	Kennedy	Yarmuth
Dingell	Kilpatrick (MI)	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Two minutes remain in this vote.

□ 1511

So (two-thirds not being in the affirmative) the motion was rejected.

The result of the vote was announced as above recorded.

PARLIAMENTARY INQUIRY

Mr. POSEY. Mr. Speaker, I wish to make a parliamentary inquiry, please.

The SPEAKER pro tempore. The gentleman will state his inquiry.

Mr. POSEY. Mr. Speaker, I make a point of order that the bill we are about to vote on allows CBO scores to be posted on the Clerk's Web site. Would it be in order to amend the bill to also include the Nation's debt clock on the Clerk's Web site?

The SPEAKER pro tempore. The gentleman is not stating a parliamentary inquiry, nor a point of order.

Mr. POSEY. Mr. Speaker, I think that is a legitimate question for a point of order.

The SPEAKER pro tempore. The gentleman's parliamentary inquiry is not properly stated, it is a matter for debate.

DIRECTING CLERK OF THE HOUSE TO ENSURE THAT CBO COST ESTIMATES ARE PUBLICLY AVAILABLE

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and agree to the resolution (H. Res. 1178) directing the Clerk of the House of Representatives to compile the cost estimates prepared by the Congressional Budget Office which are included in reports filed by committees of the House on approved legislation and post such estimates on the official public Internet site of the Office of the Clerk, as amended, 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 motion offered by the gentleman from Pennsylvania (Mr. BRADY) that the House suspend the rules and agree to the resolution, as amended.

Without objection, this will be a 5-minute vote.

There was no objection.

The vote was taken by electronic device, and there were—yeas 390, nays 22, not voting 19, as follows:

[Roll No. 342]

YEAS—390

Ackerman	Cardoza	Ehlers
Aderholt	Carnahan	Ellison
Adler (NJ)	Carney	Emerson
Akin	Carson (IN)	Engel
Alexander	Cassidy	Eshoo
Altmire	Castle	Etheridge
Andrews	Castor (FL)	Fallin
Arcuri	Chandler	Farr
Austria	Childers	Filner
Baca	Chu	Fleming
Bachmann	Clarke	Forbes
Baird	Clay	Fortenberry
Baldwin	Cleaver	Foster
Barrow	Clyburn	Foxx
Bartlett	Coffman (CO)	Frank (MA)
Barton (TX)	Cohen	Franks (AZ)
Bean	Cole	Frelinghuysen
Becerra	Conaway	Fudge
Berman	Connolly (VA)	Gallely
Berry	Conyers	Garamendi
Biggert	Cooper	Garrett (NJ)
Bilbray	Costa	Gerlach
Bilirakis	Costello	Giffords
Bishop (GA)	Courtney	Gingrey (GA)
Bishop (NY)	Crenshaw	Gohmert
Blackburn	Critz	Gonzalez
Blumenauer	Crowley	Goodlatte
Blunt	Cuellar	Gordon (TN)
Boccieri	Culberson	Granger
Bonner	Cummings	Graves
Bono Mack	Dahlkemper	Grayson
Boozman	Davis (AL)	Green, Al
Boren	Davis (CA)	Green, Gene
Boswell	Davis (IL)	Griffith
Boucher	Davis (KY)	Grijalva
Boustany	Davis (TN)	Guthrie
Brady (PA)	DeFazio	Hall (NY)
Braley (IA)	DeGette	Hall (TX)
Bright	Delahunt	Halvorson
Brown (SC)	DeLauro	Hare
Brown, Corrine	Dent	Hastings (FL)
Brown-Waite,	Deutch	Hastings (WA)
Ginny	Diaz-Balart, L.	Heinrich
Buchanan	Diaz-Balart, M.	Heller
Burgess	Dicks	Hensarling
Burton (IN)	Dingell	Herger
Butterfield	Djou	Hereth Sandlin
Buyer	Doggett	Higgins
Camp	Donnelly (IN)	Hill
Cantor	Doyle	Himes
Cao	Driehaus	Hinchey
Capito	Duncan	Hinojosa
Capps	Edwards (MD)	Hirono
Capuano	Edwards (TX)	Hodes

Holden	Meeks (NY)	Sánchez, Linda
Holt	Melancon	T.
Honda	Mica	Sanchez, Loretta
Hoyer	Michaud	Sarbanes
Hunter	Miller (FL)	Scalise
Inslee	Miller (MI)	Schakowsky
Israel	Miller (NC)	Schauer
Issa	Miller, George	Schiff
Jackson (IL)	Minnick	Schmidt
Jackson Lee	Mitchell	Schock
(TX)	Mollohan	Schrader
Jenkins	Moore (KS)	Schwartz
Johnson (GA)	Moore (WI)	Scott (GA)
Johnson (IL)	Moran (KS)	Scott (VA)
Johnson, E. B.	Moran (VA)	Serrano
Jones	Murphy (CT)	Sessions
Kagen	Murphy (NY)	Sestak
Kanjorski	Murphy, Patrick	Shadegg
Kaptur	Murphy, Tim	Shea-Porter
Kildee	Myrick	Sherman
Kilroy	Nadler (NY)	Shimkus
Kind	Napolitano	Shuler
King (NY)	Neal (MA)	Shuster
Kingston	Neugebauer	Sires
Kirk	Nye	Skelton
Kirkpatrick (AZ)	Oberstar	Slaughter
Kissell	Obey	Smith (NE)
Klein (FL)	Olson	Smith (NJ)
Kosmas	Olver	Smith (TX)
Kratovil	Ortiz	Smith (WA)
Kucinich	Owens	Snyder
Lamborn	Pallone	Space
Lance	Pascarell	Speier
Langevin	Pastor (AZ)	Spratt
Larsen (WA)	Paul	Stark
Larson (CT)	Paulsen	Stearns
Latham	Payne	Stupak
LaTourette	Pence	Sullivan
Latta	Perlmutter	Sutton
Lee (CA)	Perriello	Tanner
Lee (NY)	Peters	Taylor
Levin	Peterson	Teague
Lewis (GA)	Pingree (ME)	Terry
Linder	Pitts	Thompson (CA)
Lipinski	Platts	Thompson (MS)
LoBiondo	Poe (TX)	Thompson (PA)
Loebach	Polis (CO)	Thornberry
Lofgren, Zoe	Pomeroy	Tiahrt
Lowey	Posey	Tiberi
Lucas	Price (GA)	Tierney
Luetkemeyer	Price (NC)	Titus
Lujan	Putnam	Tonko
Lummis	Quigley	Towns
Lynch	Radanovich	Tsongas
Mack	Rahall	Turner
Maffei	Rangel	Upton
Maloney	Rehberg	Van Hollen
Manzullo	Reichert	Velázquez
Marchant	Reyes	Visclosky
Markey (CO)	Richardson	Walden
Markey (MA)	Rodriguez	Walz
Marshall	Roe (TN)	Wamp
Matheson	Rogers (AL)	Wasserman
Matsui	Rogers (KY)	Schultz
McCarthy (CA)	Rogers (MI)	Waters
McCarthy (NY)	Rohrabacher	Watt
McCauley	Rooney	Waxman
McClintock	Ros-Lehtinen	Weiner
McCotter	Roskam	Welch
McDermott	Ross	Whitfield
McGovern	Rothman (NJ)	Wilson (OH)
McIntyre	Roybal-Allard	Wilson (SC)
McKeon	Royce	Wittman
McMahon	Ruppersberger	Wolf
McMorris	Rush	Woolsey
McRodgers	Ryan (OH)	Wu
McNerney	Ryan (WI)	Young (FL)
Meek (FL)	Salazar	

NAYS—22

Bishop (UT)	Flake	Lungren, Daniel
Boehner	Harper	E.
Brady (TX)	Johnson, Sam	Nunes
Brown (GA)	Jordan (OH)	Petri
Carter	King (IA)	Sensenbrenner
Chaffetz	Kline (MN)	Simpson
Coble	Lewis (CA)	Westmoreland
Dreier		Young (AK)

NOT VOTING—19

Bachus	Fattah	McCollum
Barrett (SC)	Gutierrez	McHenry
Berkley	Harman	Miller, Gary
Boyd	Hoekstra	Watson
Calvert	Inglis	Yarmuth
Campbell	Kennedy	
Ellsworth	Kilpatrick (MI)	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes left in the vote.

□ 1520

So (two-thirds being in the affirmative) the rules were suspended and the resolution, as amended, was agreed to.

The result of the vote was announced as above recorded.

The title of the resolution was amended so as to read: "Directing the Clerk of the House of Representatives to ensure that cost estimates prepared by the Congressional Budget Office are available to the public."

A motion to reconsider was laid on the table.

Stated for:

Ms. MCCOLLUM. Madam Speaker, on June 9, 2010, I was detained and missed the vote on H. Res. 1178. I would have voted "yea" for this resolution.

MOTION TO INSTRUCT CONFEREES ON H.R. 4173, WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

Mr. FRANK of Massachusetts. Mr. Speaker, pursuant to clause 1 of rule XXII and by direction of the Committee on Financial Services, I move to take from the Speaker's table the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes, with the Senate amendments thereto, disagree to the Senate amendments, and agree to the conference asked by the Senate.

The Clerk read the title of the bill.

The motion was agreed to.

Mr. BACHUS. Mr. Speaker, I have a motion at the desk.

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

The Clerk read as follows:

Mr. Bachus of Alabama moves that the managers on the part of the House at the conference on the disagreeing votes of the 2 Houses on the Senate amendment to the bill H.R. 4173 be instructed as follows:

(1) To disagree to the provisions contained in subtitle G of title I of the House bill.

(2) To disagree to section 202 (relating to the commencement of orderly liquidation and the appointment of the Federal Deposit Insurance Corporation as receiver) and section 210 (relating to the powers and duties of the Federal Deposit Insurance Corporation as receiver) of title II of the Senate amendment.

(3) To not record their approval of the final conference agreement (within the meaning of clause 12(a)(4) of House rule XXII) unless the text of such agreement has been available to the managers in an electronic, searchable, and downloadable form for at least 72 hours prior to the time described in such clause.

The SPEAKER pro tempore. Pursuant to clause 7 of rule XXII, the gentleman from Alabama (Mr. BACHUS) and the gentleman from Massachusetts (Mr. FRANK) each will control 20 minutes.

The Chair recognizes the gentleman from Alabama.

Mr. BACHUS. Mr. Speaker, I yield myself such time as I may consume.

This motion to instruct directs the conferees to insist that this legislation end the possibility of taxpayer-funded bailouts once and for all by stipulating that bankruptcy is the only available option for liquidating a failed financial firm. The motion also requires that the conferees and the public, by extension, have at least 72 hours to review the contents of the conference report before its final approval.

We've heard time and time again that the Democrats "resolution authority" to wind down systemically significant financial institutions ends the too-big-to-fail doctrine and protects taxpayers. That's an outrageous and false claim. Read the bills. Both the House and the Senate let the FDIC do the following: lend to a failing firm, purchase the assets of a failing firm, guarantee its obligations to creditors, take a security interest in its assets, and even sell or transfer assets that the FDIC acquired from it.

And while the House establishes a \$150 billion bailout fund to pay for the resolution of a failing firm, with an extra \$50 billion line of credit with the Treasury if the original \$150 billion is exhausted and cannot fully fund the bailout, the Senate approach is no better. The Senate would allow the FDIC to potentially provide trillions of dollars from the Treasury in order to pay off a failed firm's creditors and counterparties in the aftermath of its failure with the hopes that the funds can be recouped at some later date. But only a hope.

The Senate bill institutionalizes backdoor bailouts that have so infuriated the American people by conferring on the FDIC the exact same tools that were used to rescue the creditors of Bear Stearns, AIG, Fannie Mae, and Freddie Mac with the taxpayer price tag today of over a trillion dollars. This would continue the misguided too-big-to-fail bailouts that allowed U.S. regulators to pay Goldman Sachs and other large European banks 100 cents on the dollar at the expense of hundreds of smaller institutions and companies which were considered too insignificant or small to save or to pay.

The Democrats like to call their plan a "death panel" for large financial firms, but if you read the bill, in reality, it is nothing less than the taxpayer-funded life support to pay off the creditors of the failed institutions but not necessarily all of the creditors. They could pay some of the creditors and let others hang out to dry. We saw that with AIG and other bailouts.

And don't forget the so-called too-big-to-fail institutions have only grown larger and more dominant through the regulator-directed but taxpayer-funded bailout process, a process this legislation institutionalizes.

The better, more equitable approach to dealing with failed nonbank finan-

cial institutions—the only way to make sure taxpayers are protected from paying for Wall Street mistakes—is bankruptcy, first proposed by House Republicans. Unlike the FDIC, which can funnel unlimited amounts of taxpayer cash to a failing firm's creditors as part of a so-called resolution, a bankruptcy court has neither the authority nor the funds to make creditors whole. Bankruptcy is an open, transparent process administered according to clear rules and settled precedent and preferences, preferences that, in this bill, could be disregarded.

By contrast, the resolution authority proposed by the Democrats would be carried out entirely behind closed doors with no guarantee of adequate stakeholder participation and protection and without a bankruptcy judge to ensure a fair and equitable outcome. The Democrats have been careful to include in their bill a provision that explicitly states that taxpayers will bear no losses from the government's exercise of resolution authority. But that promise, like the promise we heard in Fannie and Freddie, is an empty one, not worth the paper it is printed on.

You will remember, on this floor we heard the Secretary of the Treasury say, \$300 billion that will never be used. It was used, and almost another trillion dollars more was guaranteed.

The only way to ensure that the pockets of taxpayers will not again be picked by Wall Street and government bureaucrats with the help of this Congress—a coalition which sometimes I refer to as the reckless and the clueless—is to insist that failing firms be resolved through bankruptcy.

In conclusion, let me remind my colleagues that for 99.9 percent of core companies and all individuals who find themselves unable to meet their obligations or their creditors, bankruptcy—not a government bailout—is the only alternative. It ought to be the alternative for failing too-big-to-save corporations as well.

□ 1530

This motion to instruct would eliminate the two big to fail/too small to save double standard in the Democrat bill that has so infuriated the American people and makes bankruptcy the only option for the systemically significant firms, many of which created the crisis our economy and the American people face today. I urge my colleagues to support it.

I reserve the balance of my time.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, we have just seen an elephant stick wielded on the floor of the House. The elephant stick refers to the man who's walking around the Mall here in Washington carrying a big stick, and people say, Why do you have that big stick. He said, Well, I've got to keep away all the elephants, and the people say to him, Well, there aren't any elephants here, and he said, Right, my stick works.