PERSONAL EXPLANATION

Mr. GRIFFITH. Mr. Chair, on rollcall Nos. 371, 372, and 373, I was unavoidably detained. Had I been present, I would have voted "yes."

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

The amendment was agreed to.

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

Accordingly, the Committee rose: and the Speaker pro tempore (Mr. SERRANO) having assumed the chair, Mr. Cuellar, Acting Chair 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. 5297) to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, and for other purposes, and, pursuant to House Resolution 1436, reported the bill back to the House with an amendment adopted in the Committee of the Whole.

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

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

Mr. NEUGEBAUER. Mr. Speaker, I have a motion to recommit at the desk.

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

Mr. NEUĞÊBAUER. In its current form, yes.

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

The Clerk read as follows:

Mr. Neugebauer moves to recommit the bill H.R. 5297 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

At the end of section 4(b), add the following new paragraph:

(4) SECRETARY CERTIFICATION TO SIGTARP.—

(A) IN GENERAL.—Each time the Secretary makes a purchase (including a commitment to purchase) or a modification of a purchase under the Program, the Secretary shall certify to the SIGTARP that the Secretary is acting solely on the basis of economic fundamentals and not because of any political considerations.

(B) SIGTARP DEFINED.—For purposes of this paragraph, the term "SIGTARP" means the Special Inspector General for the Troubled Asset Relief Program, established under section 121 of the Emergency Economic Stabilization Act of 2008.

At the end of section 8, add the following new subsection:

(c) TARP SPECIAL INSPECTOR GENERAL OVERSIGHT.—Section 121(c)(1) of the Emergency Economic Stabilization Act of 2009 (12 U.S.C. 5231(c)(1)), is amended—

(1) by striking "section 101, and" and inserting "section 101,"; and

(2) by inserting before "including" the following: "and activities under section 4, 5, or 6 of the Small Business Lending Fund Act of 2010."

Mr. NEUGEBAUER (during the reading). Mr. Speaker, I ask unanimous consent that the reading of the motion be dispensed with.

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

There was no objection.

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

Mr. NEUGEBAUER. This motion makes two important changes to this bill. First, it puts a Special Inspector General for TARP in charge of the oversight of the new Small Business Lending Fund. Remember, this fund is TARP II or TARP, Junior, as it's referred to. Second, the motion requires the Treasury to certify that the decisions about which banks receive funds are based on merit and not political consideration.

This new lending fund follows the model of TARP, minus the stronger oversight, and puts another \$30 billion in banks. The motion to recommit would make the Special Inspector General for TARP, or SIGTARP, responsible for oversight of this new program.

In a letter to Chairman Frank, Neil Barofsky, the Special Inspector General for TARP, said, "I believe it is absolutely critical to protect the tax-payers that the Office of SIGTARP be permitted to continue its oversight in what is essentially an extension of TARP's Capital Purchase Program. Accordingly, I write to recommend that Congress provide SIGTARP oversight for the SBLF in any resulting legislation."

Just yesterday, SIGTARP announced an indictment in a \$1.9 billion fraud case involving the failed Colonial Bank. Part of the fraud case involves efforts to obtain \$533 million in taxpayer money from TARP. Due to the efforts of SIGTARP agents working with law enforcement, the taxpayers were protected.

The underlying legislation puts a deputy of the Treasury Inspector General in charge of oversight. The Treasury Inspector General was not among the many agencies and law enforcement that worked on this \$1.9 million fraud involving TARP.

SIGTARP has considerable experience overseeing a program in which the government purchases preferred stocks in banks. If we create a new TARP program that will also purchase shares in banks, why should we not use the same oversight agency that has a proven track record and expertise? Failing to take advantage of SIGTARP's unique expertise is an extreme service to the taxpayers, exposing them to a greater likelihood of waste, fraud, and abuse.

□ 1330

Is the majority afraid to use this experienced and effective regulator sim-

ply because the word "TARP" is part of its title?

The taxpayers deserve to be protected when Treasury makes investments with their money. Unfortunately, we have some examples of TARP investments that have raised serious questions about how the investment decisions were made.

When One United bank received TARP funds in 2008, questions came up about whether the bank's political connections helped with its TARP approval. Prior to receiving funds, One United had lost capital and was under scrutiny by regulators for its lending practices

More recently, a number of Members of Congress and others have questioned whether political pressure was involved in the decision by large banks to raise capital for the troubled Shore Bank in Chicago. Shore Bank has applied for TARP funds, in addition to the \$140 million in assistance from other banks, to head off a takeover by the FDIC. Shore Bank also has ties to the Obama administration.

We do not have all the answers on how these decisions were made for the banks, but we need to be sure that these types of questions are not raised about other banks

The motion to recommit says Treasury must certify that each decision to provide funds is made solely on economic fundamentals and not because of any political consideration. This is the type of decision-making that taxpayers always expect and deserve. When their \$30 billion is being put on the line, we need to do all we can to protect their investment. The underlying bill falls short to do that.

The motion to recommit improves taxpayer protections by putting the experience of SIGTARP over this new TARP program and requiring that investment decisions be made on economic fundamentals, not political connections. If you're going to have TARP II, why wouldn't you use the same regulator that you had for TARP I?

I urge my colleagues to stand with the taxpayers and support this motion to recommit.

With that, I yield back the balance of my time.

Mr. FRANK of Massachusetts. I rise to oppose the motion.

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

Mr. FRANK of Massachusetts. Mr. Speaker, let's be very clear. This is just a preliminary chance to vote "no."

For reasons that I don't understand, my Republican colleagues are opposed to a program in which voluntarily the Federal Government makes funds available to community banks so that, if they want to participate, they can lend it to small businesses. Maybe it is the fear that it might succeed and diminish their issues that leads them to oppose it. They have been unable to oppose it outright on its merits, so here's what they want to do. They want to say it's really the TARP program, and

in fact, the gentleman from Texas said that. He said, if you're going to create a second TARP program, put the TARP inspector in charge. That's true. If you're going to fly to the Moon, pack a big lunch. If shmif.

The fact is that we don't create a TARPThis is classic program. bootstrapping. It's not a TARP program. It's very different than the TARP program in a number of ways. The community banks want to participate in it. They don't want to participate in another TARP program. So, to kill it, they are inaccurately characterizing it TARP and then talking about another Inspector General from SIGTARP. This is not the problem of what the Secretary's being asked to say. It is to try desperately to get a little TARP rubbed off on it so they can defeat, by that way, something they can't defeat on the merits.

Let me now yield to the gentleman from Kansas (Mr. MOORE) who is the chair of the oversight subcommittee of our committee and a man with a great reputation for integrity in enforcing taxpayer rights.

Mr. MOORE of Kansas. I thank the chairman for yielding.

To Members of this House, I want to say that the bill, as written, says the Inspector General of the Department of the Treasury shall conduct, supervise, and coordinate audits and investigations of the purchase and commitments to purchase a preferred stock and other financial instruments under the program. That is directly from the bill. We should not add SIGTARP.

Mr. FRANK of Massachusetts. I reclaim my time to say, the gentleman from Texas began with a great, surprising revelation. A bureaucrat, the Inspector General of TARP, wants to expand his authority. I'm surprised that there were not gasps of wonderment in the House. We have an Inspector General here. They can do it, and the SIGTARP Inspector General, because that program is about to go out of existence, decided to expand his authority. However, it goes beyond in one sense. It says that the Secretary must certify that he is acting solely on the basis of economic fundamentals and not because of any political consideration.

So here's the offer I make, with the support of the majority leader. Within a few days, we will bring a suspension to the floor that will require the Secretary to so certify under oath—we'll go you one better in this effort-and the Secretary will be required to certify under oath to the Inspector General of the Treasury, and if Members want, we can have them certify under oath to the Government Accountability Office, and if there are other people you want them to certify to, we'll be glad to do that.

But the sole purpose of invoking the Inspector General of TARP here, with his collaboration, so he will continue to have a job, is to discredit the program. If you want this program to go

forward, you vote against this. We will come forward with further reinforcement of the oath taking—we'll even make it oath taking, but please, if you want to vote "no," vote "no" I would say to the Members, Mr. Speaker, but don't fall for this name game. This is an effort to call it TARP. It's your TARP: no. it's not. It's the Peewee Herman school of legislating; let's call each other names without dealing with the substance. Let's not, when we're dealing with a serious issue of trying to get money to community banks to help our smaller businesses, fall for that nonsense.

Ms. VELÁZQUEZ. Would the gentleman from Massachusetts yield?

Mr. FRANK of Massachusetts. I yield to the gentlewoman.

Ms. VELÁZQUEZ. Mr. Chairman, I didn't know that the other side liked TARP so much that you want to keep it going. We have put safeguards, penalties, restrictions, oversight in place. This is another bureaucratic layer that will hinder the needs of small businesses to access capital.

Mr. FRANK of Massachusetts. The gentlewoman is right.

What our friends on the other side have, for political reasons, is a severe case of TARP separation envy. It's going away. They haven't had their President tell us to do it. They are going to miss it, but we're not going to deal with that in this bill and kill the bill. I hope the recommittal is defeated.

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 noes appeared to have it.

RECORDED VOTE

Mr. NEUGEBAUER. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on the motion to recommit will be followed by 5-minute votes on passage, if ordered, and motion to suspend the rules on H.J. Res.

The vote was taken by electronic device, and there were—ayes 180, noes 237, not voting 15, as follows:

[Roll No. 374]

AYES-180

Aderholt Bonner Cao Bono Mack Akin Capito Alexander Boozman Carter Austria Boustany Cassidy Bachmann Brady (TX) Castle Broun (GA) Bachus Chaffetz Brown-Waite. Bartlett Coble Coffman (CO) Barton (TX) Ginny Buchanan Cole Biggert Conaway Bilbray Burgess Bilirakis Burton (IN) Crenshaw Bishop (UT) Buyer Calvert Culberson Davis (KY) Blackburn Blumenauer Camp Dent Diaz-Balart, L. Blunt. Campbell Diaz-Balart, M. Boehner Cantor

Doggett Duncan Edwards (TX) Ehlers Emerson Fleming Forbes Fortenberry Foxx Franks (AZ) Frelinghuysen Gallegly Garrett (NJ) Gerlach Gingrey (GA) Gohmert Goodlatte Granger Graves (GA) Graves (MO) Griffith Guthrie Hall (TX) Harper Hastings (WA) Heller Hensarling Herger Herseth Sandlin Hunter Issa Jenkins Johnson (IL) Johnson, Sam Jones Jordan (OH) King (IA) King (NY) Kingston Kline (MN) Lamborn

Baca

Baird

Bean

Bovd

Chu

Clay

Critz

Davis (CA)

Lance Latham LaTourette Latta. Lee (NY) Lewis (CA) Linder LoBiondo Lucas Luetkemeyer Lummis Lungren, Daniel \mathbf{E} Mack Manzullo Marchant McCarthy (CA) McCaul McClintock McCotter McHenry McIntvre McKeon McMahon McMorris Rodgers Mica Miller (FL) Miller (MI) Miller, Gary Mitchell Moran (KS) Murphy, Tim Myrick Neugebauer Nunes Nye Olson Paul Paulsen Pence Petri Platts Poe (TX)

Posey Price (GA) Putnam Radanovich Rehberg Reichert Roe (TN) Rogers (AL) Rogers (KY) Rogers (MI) Rohrabacher Rooney Ros-Lehtinen Roskam Royce Rvan (WI) Scalise Schmidt Schock Sensenbrenner Sessions Shadegg Shimkus Shuster Simpson Smith (NE) Smith (NJ) Stearns Sullivan Taylor Terry Thompson (PA) Thornberry Tiahrt Tiberi Turner Upton Walden Westmoreland Whitfield Wilson (SC) Wittman Young (AK)

Young (FL)

NOES-237

Davis (IL) Ackerman Adler (N.I) Davis (TN) Altmire DeFazio Andrews DeGette Arcuri Delahunt DeLauro Deutch Baldwin Dicks Barrow Dingell Donnelly (IN) Becerra. Doyle Berkley Driehaus Berman Edwards (MD) Berry Ellison Bishop (GA) Ellsworth Bishop (NY) Engel Boccieri Eshoo Boren Etheridge Boswell Farr Fattah Brady (PA) Filner Braley (IA) Foster Bright Frank (MA) Brown, Corrine Fudge Butterfield Garamendi Capps Giffords Capuano Gonzalez Cardoza. Gravson Carnahan Green, Al Carney Green, Gene Carson (IN) Castor (FL) Grijalya. Gutierrez Chandler Hall (NY) Halvorson Clarke Hare Harman Cleaver Hastings (FL) Clyburn Heinrich Cohen Connolly (VA) Higgins Hill Conyers Hinchev Cooper Hinojosa Costa Costello Hirono Courtney Hodes Holden Crowley Holt Cuellar Honda. Cummings Hoyer Dahlkemper Inslee Davis (AL) Israel

Jackson (IL)

Jackson Lee (TX) Johnson (GA) Johnson, E. B. Kagen Kanjorski Kaptur Kennedy Kildee Kilpatrick (MI) Kilrov Kind Kirkpatrick (AZ) Kissell Klein (FL) Kosmas Kratovil Kucinich Langevin Larsen (WA) Larson (CT) Lee (CA) Levin Lewis (GA) Lipinski Loebsack Lofgren, Zoe Lowey Luián Lynch Maffei Malonev Markey (CO) Markey (MA) Marshall Matheson Matsui McCarthy (NY) McCollum McDermott McGovern McNerney Meeks (NY) Melancon Michaud Miller (NC) Miller, George Minnick Mollohan Moore (KS) Murphy (CT)

Murphy (NY)

Kirkpatrick (AZ)

Kilrov

Kissell

Kosmas

Kratovil

Kucinich

Langevin

Lee (CA)

Lipinski

Loebsack

Lowey

Luján

Lynch

Maffei Maloney

Levin

Larsen (WA)

Larson (CT)

Lewis (GA)

Lofgren, Zoe

Markey (CO)

Markey (MA)

McCarthy (NY)

Marshall

Matheson

McCollum

McGovern

McIntyre

McMahon

McNerney

Meeks (NY)

Melancon

Miller (NC)

Miller, George

Michaud

Minnick

Mollohan

Moore (KS)

Moran (VA)

Murphy (CT)

Murphy (NY)

Nadler (NY)

Napolitano

Neal (MA)

Oberstar

Nye

Ohev

Olver

Ortiz

Owens

Pallone

Pascrell

Payne

Pastor (AZ)

Perlmutter

Perriello

Peterson

Pomeroy

Pingree (ME)

Peters

Murphy, Patrick

McDermott

Matsui

Klein (FL)

Kind

Price (NC)

Quiglev

Rahall

Rangel

NOT VOTING-15

Barrett (SC)	Gordon (TN)	Moore (WI)
Boucher	Himes	Moran (VA)
Brown (SC)	Hoekstra	Richardson
Childers	Inglis	Smith (TX)
Fallin	Meek (FL)	Wamn

□ 1355

Mr. BAIRD and Mrs. McCARTHY of New York changed their vote from 'ave'' to "no."

Mr. NYE changed his vote from "no" to "aye."

So the motion to recommit was reiected.

The result of the vote was announced as above recorded.

Stated against:

Ms. RICHARDSON. Mr. Speaker, earlier today I was unavoidably detained and was unable to return in time for rollcall vote 374.

Had I been present, I would have voted as follows: On rollcall No. 374, I would have voted "no" (Motion to Recommit H.R. 5297, the Small Business Lending Fund Act of 2010).

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. WESTMORELAND. Mr. 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 241, noes 182, not voting 9, as follows:

[Roll No. 375]

	AYES-241	
Ackerman	Boccieri	Castor (FL)
Adler (NJ)	Boren	Chandler
Altmire	Boswell	Chu
Andrews	Boucher	Clarke
Arcuri	Brady (PA)	Clay
Baca	Braley (IA)	Cleaver
Baird	Brown, Corrine	Clyburn
Baldwin	Butterfield	Cohen
Barrow	Cao	Connolly (VA)
Bean	Capps	Conyers
Becerra	Capuano	Costa
Berkley	Cardoza	Costello
Berman	Carnahan	Courtney
Bishop (GA)	Carney	Critz
Bishop (NY)	Carson (IN)	Crowley
Blumenauer	Castle	Cuellar

Cummings Davis (AL) Davis (CA) Davis (IL) Davis (TN) DeFazio DeGette Delahunt DeLauro Deutch Dicks Dingell Donnelly (IN) Doyle Driehaus Edwards (MD) Ellison Ellsworth Engel Etheridge Farr Fattah Filner Foster Frank (MA) Fudge Garamendi Giffords Gonzalez Gordon (TN) Grayson Green, Al Green, Gene Grijalva Gutierrez Hall (NY) Halvorson Hare Harman Hastings (FL) Heinrich Higgins Hill Himes Hinchey Hinojosa Hirono Holden Holt Honda Hover Inslee Jackson (IL) Jackson Lee (TX) Johnson (GA) Johnson, E. B. Jones Kagen Kanjorski Kaptur Kennedy

Kildee

Aderholt

Alexander

Bachmann

Austria

Bachus

Berry Biggert

Bilbray

Blunt

Boehner

Bonner Bono Mack

Boozman

Boustany

Brady (TX)

Broun (GA)

Ginny

Buchanan

Burton (IN)

Burgess

Buver

Camp

Calvert

Brown-Waite,

Boyd

Bright

Bilirakis

Bishop (UT)

Blackburn

Bartlett

Akin

NOES-182

Campbell
Cantor
Capito
Carter
Cassidy
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Cooper
Crenshaw
Culberson
Dahlkemper
Davis (KY)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Djou
Doggett
Dreier
Duncan
Edwards (TX)
Ehlers
Emerson
Fallin
Flake
Fleming
Forbes
Fortenberry
Foxx

Reves Richardson Rodriguez Ross Rothman (N.I) Rovbal-Allard Ruppersberger Rush Ryan (OH) Salazar Sánchez, Linda T. Sanchez, Loretta Sarbanes Schakowsky Schauer Schiff Schrader Schwartz Scott (GA) Scott (VA) Serrano Sestak Shea-Porter Sherman Shuler Sires Skelton Slaughter Smith (WA) Snyder Space Speier Spratt Stark Stupak Sutton Tanner Teague Thompson (MS) Tierney Tonko Towns Tsongas Van Hollen Velázquez Visclosky Walz Wasserman Schultz Waters Watson Watt Waxman Weiner Welch Wilson (OH) Woolsey Wu Yarmuth

LoBiondo Lucas Lummis E. Mack Manzullo Marchant McCaul McCotter McHenry McKeon McMorris Rodgers Mica Mitchell ing in this vote.

Franks (AZ) Frelinghuvsen Gallegly Garrett (NJ) Gerlach Gingrey (GA) Gohmert Goodlatte Granger Graves (GA) Graves (MO) Griffith Guthrie Hall (TX) Harper Hastings (WA) Heller Hensarling Herger Herseth Sandlin Hunter Issa. Jenkins Johnson (IL) Johnson, Sam Jordan (OH) King (IA) King (NY) Kingston Kirk Kline (MN)

Murphy, Tim Myrick Schock Lamborn Sensenbrenner Lance Latham Neugebauer Sessions LaTourette Nunes Shadegg Latta Olson Shimkus Lee (NY) Paul Shuster Lewis (CA) Paulsen Simpson Linder Pence Smith (NE) Petri Smith (N.I) Pitts Smith (TX) Luetkemeyer Platts Stearns Poe (TX) Sullivan Lungren, Daniel Polis (CO) Taylor Posey Terry Price (GA) Thompson (CA) Putnam Thompson (PA) Radanovich Thornberry McCarthy (CA) Rehberg Tiahrt Reichert Tiberi McClintock Roe (TN) Titus Rogers (AL) Turner Rogers (KY) Upton Rogers (MI) Walden Rohrabacher Westmoreland Rooney Ros-Lehtinen Whitfield Miller (FL) Wilson (SC) Roskam Wittman Miller (MI) Royce Ryan (WI) Miller, Gary Wolf Young (AK) Scalise Moran (KS) Schmidt Young (FL)

NOT VOTING-

Barrett (SC) Childers Meek (FL) Barton (TX) Hoekstra Moore (WI) Brown (SC) Inglis Wamp

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE The SPEAKER pro tempore (during the vote). There are 2 minutes remain-

□ 1403

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

RECOGNIZING 60TH ANNIVERSARY OF KOREAN WAR

The SPEAKER pro tempore. The unfinished business is the question on suspending the rules and passing the joint resolution (H.J. Res. 86) recognizing the 60th anniversary of the outbreak of the Korean War and reaffirming the United States-Korea alliance. as amended.

The Clerk read the title of the joint resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from American Samoa (Mr. FALEOMAVAEGA) that the House suspend the rules and pass the joint resolution, as amended.

The question was taken; and (twothirds being in the affirmative) the rules were suspended and the joint resolution, as amended, was passed.

A motion to reconsider was laid on the table.

THE FIRST AMENDMENT IS FOR ALL AMERICANS

(Mr. DANIEL E. LUNGREN of California asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DANIEL E. LUNGREN of California. Madam Speaker, once again, we have discovered that there appears to be some glitch in the majority's effort