

## 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. NEUGEBAUER. 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 taxpayers 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

Jackson Lee (TX)  
Johnson (GA)  
Johnson, E. B.  
Kagen  
Kanjorski  
Kaptur  
Kennedy  
Kildee  
Kilpatrick (MI)  
Kilroy  
Kind  
Kirkpatrick (AZ)  
Kissell  
Klein (FL)  
Kosmas  
Kratovil  
Kucinich  
Langevin  
Larsen (WA)  
Larson (CT)  
Lee (CA)  
Levin  
Lewis (GA)  
Lipinski  
Loebbeck  
Lofgren, Zoe  
Lowey  
Lujan  
Lynch  
Maffei  
Maloney  
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)

Murphy, Patrick  
Nadler (NY)  
Napolitano  
Neal (MA)  
Oberstar  
Obey  
Oliver  
Ortiz  
Owens  
Pallone  
Pascrell  
Pastor (AZ)  
Payne  
Perlmutter  
Perriello  
Peters  
Peterson  
Pingree (ME)  
Polis (CO)  
Pomeroy  
Price (NC)  
Quigley  
Rahall  
Rangel  
Reyes  
Rodriguez  
Ross  
Rothman (NJ)  
Roybal-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  
Speler  
Spratt  
Stark

Stupak  
Sutton  
Tanner  
Teague  
Thompson (CA)  
Thompson (MS)  
Tierney  
Titus  
Tonko  
Towns  
Tsongas  
Van Hollen  
Velázquez  
Visclosky  
Walz  
Wasserman  
Schultz  
Waters  
Watson  
Watt  
Waxman  
Weiner  
Welch  
Wilson (OH)  
Woolsey  
Wu  
Yarmuth

## NOT VOTING—15

Barrett (SC)  
Boucher  
Brown (SC)  
Childers  
Fallin

Gordon (TN)  
Himes  
Hoekstra  
Inglis  
Meek (FL)

Moore (WI)  
Moran (VA)  
Richardson  
Smith (TX)  
Wamp

□ 1355

Mr. BAIRD and Mrs. MCCARTHY of New York changed their vote from “aye” to “no.”

Mr. NYE changed his vote from “no” to “aye.”

So the motion to recommit was rejected.

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  
Adler (NJ)  
Altire  
Andrews  
Arcuri  
Baca  
Baird  
Baldwin  
Barrow  
Bean  
Becerra  
Berkley  
Berman  
Bishop (GA)  
Bishop (NY)  
Blumenauer

Boccheri  
Boren  
Boswell  
Boucher  
Brady (PA)  
Braley (IA)  
Brown, Corrine  
Butterfield  
Cao  
Capps  
Capuano  
Berkley  
Cardoza  
Carnahan  
Carney  
Carson (IN)  
Castle

Castor (FL)  
Chandler  
Chu  
Clarke  
Clay  
Cleave  
Clyburn  
Cohen  
Connolly (VA)  
Conyers  
Costa  
Costello  
Courtney  
Critz  
Crowley  
Cuellar

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

Kilpatrick (MI)  
Kilroy  
Kind  
Kirkpatrick (AZ)  
Kissell  
Klein (FL)  
Kosmas  
Kratovil  
Kucinich  
Lucas  
Langevin  
Larsen (WA)  
Larson (CT)  
Lee (CA)  
Levin  
Lewis (GA)  
Lipinski  
Loebach  
Lofgren, Zoe  
Lowey  
Lujan  
Lynch  
Maffei  
Maloney  
Markley (CO)  
Markey (MA)  
Marshall  
Matheson  
Matsui  
McCarthy (NY)  
McCollum  
McDermott  
McGovern  
McIntyre  
McMahon  
McNerney  
Meeks (NY)  
Melancon  
Michaud  
Miller (NC)  
Miller, George  
Minnick  
Mollohan  
Moore (KS)  
Moran (VA)  
Murphy (CT)  
Murphy (NY)  
Murphy, Patrick  
Nadler (NY)  
Napolitano  
Neal (MA)  
Nye  
Oberstar  
Obey  
Oliver  
Ortiz  
Owens  
Pallone  
Pascrell  
Pastor (AZ)  
Payne  
Perlmutter  
Perriello  
Peters  
Peterson  
Pingree (ME)  
Pomeroy

Price (NC)  
Quigley  
Rahall  
Rangel  
Reyes  
Richardson  
Rodriguez  
Ross  
Rothman (NJ)  
Roybal-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  
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

## NOES—182

Aderholt  
Akin  
Alexander  
Austria  
Bachmann  
Bachus  
Bartlett  
Berry  
Biggart  
Bilbray  
Bilirakis  
Bishop (UT)  
Blackburn  
Blunt  
Boehner  
Bonner  
Bono Mack  
Boozman  
Boustany  
Boyd  
Brady (TX)  
Bright  
Broun (GA)  
Brown-Waite,  
Ginny  
Buchanan  
Burgess  
Burton (IN)  
Buyer  
Calvert  
Camp

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  
Foss

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  
Jordan (OH)  
King (IA)  
King (NY)  
Kingston  
Kirk  
Kline (MN)

Lamborn  
Lance  
Latham  
LaTourette  
Latta  
Lee (NY)  
Lewis (CA)  
Linder  
LoBiondo  
Lucas  
Luetkemeyer  
Lummis  
Lungren, Daniel  
E.  
Mack  
Manzullo  
Marchant  
McCarthy (CA)  
McCauley  
McClintock  
McCotter  
McHenry  
McKeon  
McMorris  
Rodgers  
Mica  
Miller (FL)  
Miller (MI)  
Miller, Gary  
Mitchell  
Moran (KS)

Murphy, Tim  
Myrick  
Neugebauer  
Nunes  
Olson  
Paul  
Paulsen  
Pence  
Petri  
Pitts  
Platts  
Poe (TX)  
Polis (CO)  
Posey  
Price (GA)  
Putnam  
Radanovich  
Rehberg  
Reichert  
Roe (TN)  
Rogers (AL)  
Rogers (KY)  
Rogers (MI)  
Rohrabacher  
Rooney  
Ros-Lehtinen  
Roskam  
Royce  
Ryan (WI)  
Scalise  
Schmidt

Schock  
Sensenbrenner  
Sessions  
Shadegg  
Shimkus  
Shuster  
Simpson  
Smith (NE)  
Smith (NJ)  
Smith (TX)  
Stearns  
Sullivan  
Tallian  
Terry  
Thompson (CA)  
Thompson (PA)  
Thornberry  
Tiahrt  
Tiberi  
Titus  
Turner  
Upton  
Walden  
Westmoreland  
Whitfield  
Wilson (SC)  
Wittman  
Wolf  
Young (AK)  
Young (FL)

## NOT VOTING—9

Barrett (SC)  
Barton (TX)  
Brown (SC)

Childers  
Hoekstra  
Inglis

Meek (FL)  
Moore (WI)  
Wamp

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

□ 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. FALOMAVAEGA) that the House suspend the rules and pass the joint resolution, as amended.

The question was taken; and (two-thirds 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