This resolution goes hand in glove with the one that we just took up. It commends the George Marshall European Center for Security Studies. Last year when we visited the NATO School in Oberammergau, we went then to the Marshall Center, which is located in Garmisch not far from Oberammergau, in Garmisch-Partenkirchen, Germany, to highlight our interest as Members of Congress in what was happening and taking place in both the NATO School and in the Marshall Center there.

The Marshall Center was formed in 1993 as a German-American partnership. The Marshall Center is a world-renowned international security and defense studies institute with the mission of creating a more stable security environment by advancing democratic institutions and relationships, especially in the field of defense; promoting peaceful security cooperation; and strengthening partnerships among nations of North America, Europe, and Eurasia.

It is named after the legacy and vision of General George C. Marshall. The Marshall Plan, as we all remember after World War II, was a highly successful event, and the Marshall Center has a variety of unique courses and programs which involve officials from more than 110 countries. The center contributes, in our view, to the national strategy of security cooperation throughout the region through professional education and research, dialogue, and detailed and thoughtful examination of issues that confront nations today.

I am proud of recognizing these institutions, particularly the NATO School and the Marshall Center, because I think it is very important now in this uncertain time internationally, and we have been talking about it now for 30 minutes about the uncertainty in the world today, that we, as the United States House of Representatives, recognize and applaud what is taking place there in Germany in these two institutions.

I think it is time well spent for us to debate, and the critical role that the Marshall Center is playing, particularly in fostering peaceful transitions and stable democracy in the former Warsaw Pact communist states of Central and Eastern Europe and Eurasia, is particularly important today.

With that, Mr. Speaker, I reserve the balance of my time.

Mr. POE of Texas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of House Resolution 528, a measure that commends the George C. Marshall European Center for Security Studies for its efforts to promote peace, stability, and security throughout North America, Europe, and Eurasia.

The Marshall Center, located in Germany, is named after George C. Marshall, a general in the United States Army, who served as U.S. Army Chief of Staff during World War II, and later as our country's Secretary of State under President Harry Truman.

General Marshall is most remembered for his role in formulating the famous Marshall Plan, which sought to help rebuild and strengthen war-torn Western Europe after World War II. The center, established in 1993, plays a significant role in helping the formerly communist countries of Europe and Eurasia to strengthen their democratic institutions while developing security cooperation with the other countries in the trans-Atlantic community.

Thousands of leading officers from dozens of different countries have participated in programs and courses at the Marshall Center focusing on common security threats, the building of defense institutions, and the fostering of partnerships among the nations of North America, Europe, and Eurasia.

Through its program, the Marshall Center also serves as an important tool in strengthening partnerships aimed at addressing new and emerging security challenges, including the proliferation of nuclear, biological, and chemical weapons. Among other things, this resolution commends the Marshall Center for its work in promoting peace, stability, and security throughout North America, Europe, and Eurasia.

I support this bipartisan measure and urge my colleagues on both sides to support it as well.

I reserve the balance of my time.

Mr. TANNER. Mr. Speaker, I reserve the balance of my time.

Mr. POE of Texas. Before I yield back the balance of my time, I want to commend Mr. TANNER for this resolution and the previous resolution, and his long-time work with NATO and his 22 years' experience here in the House of Representatives, much of that time serving on the Foreign Affairs Committee.

I yield back the balance of my time.

Mr. TANNER. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Tennessee (Mr. TANNER) that the House suspend the rules and agree to the resolution, H. Res. 528.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. POE of Texas. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

The point of no quorum is considered withdrawn.

REQUIRING FDIC TO FULLY INSURE INTEREST ON LAWYERS TRUST ACCOUNTS

Mr. DOGGETT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6398) to require the Federal Deposit Insurance Corporation to fully insure Interest on Lawyers Trust Accounts, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6398

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. INTEREST ON LAWYERS TRUST ACCOUNTS.

(a) IN GENERAL.—Section 11(a)(1)(B)(iii) of the Federal Deposit Insurance Act, as added by section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111–203), is amended—

(1) by redesignating subclauses (I), (II), and (III) as items (aa), (bb), and (cc), respectively, and adjusting the margins accordingly;

(2) by striking ''means a deposit'' and inserting the following:

''means—

''(I) a deposit'';

(3) in item (cc), as so redesignated, by striking the period at the end and inserting ''; and''; and

(4) by adding at the end the following:

''(II) a trust account established by an attorney or law firm on behalf of a client, commonly known as an 'Interest on Lawyers Trust Account', or a functionally equivalent account, as determined by the Corporation.''.

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on December 31, 2010.

SEC. 2. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ''Budgetary Effects of PAYGO Legislation'' for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. DOGGETT) and the gentlewoman from Illinois (Mrs. BIGGERT) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. DOGGETT. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and insert extraneous material herein.

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

There was no objection.

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

Mr. Speaker, I thank the chairman and ranking member of the Financial Services Committee, Mr. FRANK and Mr. BACHUS; my colleague and member of the Financial Services Committee, Mrs. BIGGERT; as well as Leaders HOYER and BOEHNER for their assistance in expediting the consideration of this measure.

When an attorney receives funds for use on behalf of a client, those funds are usually deposited in a trust account at some financial institution.

Many years ago, leaders in the legal community across America determined that interest could be earned on such accounts and applied to finance legal services for those who otherwise might have no access to our justice system. They recognized, as we do today, the wisdom of Judge Learned Hand's writing: ''If we are to keep our democracy, there must be one commandment—thou shall not ration justice.''

For decades, revenue from these Interest on Lawyer's Trust Accounts, or IOLTAs as they are commonly referred to, have provided a key funding source for the disadvantaged in all 50 States. Before coming to Congress, I served as a justice on the Texas Supreme Court, which sets forth the rules and oversees the operation of such IOLTA accounts in my State.

□ 1930

I saw firsthand the benefits of these programs in ensuring access to justice for those who otherwise might be unable to secure justice. Some of those who need legal assistance the most—veterans who have served honorably, domestic violence victims, and persons with disabilities—are too often the least able to obtain it. In some States, IOLTA funds are also used to reduce litigation by encouraging conflict resolution outside of the court system.

After hearing a few weeks ago from Terry Tottenham, who is the president of the State Bar of Texas, and after hearing from a number of other local leaders, I introduced this bill to assure continued full FDIC protection for these trust accounts. This protection, which exists today under existing law, would otherwise have expired for these accounts at the end of this year, when the existing law is to be fully replaced by the extensive new Wall Street reform law. Today's legislation simply extends existing Federal Deposit Insurance Corporation protection into the future.

At a time when interest rates are at an all-time low, it is particularly important that there be a complete government-backed guarantee against any loss on these trust accounts. Such protection also ensures that small, independent banks are on a level playing field with their larger competitors in securing these trust fund deposits. This bill is supported by a broad range of groups, including the Independent Community Bankers of America and the American Bar Association. I urge my colleagues to approve it.

I reserve the balance of my time.

Mrs. BIGGERT. I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 6398, which would extend the current Federal Deposit Insurance Corporation's, or FDIC's, guarantee of Interest on Lawyer Trust Accounts, also called IOLTAs, for another 2 years.

I would also like to thank my colleague from Texas (Mr. DOGGETT) for introducing this corrections bill to amend the Dodd-Frank Act.

The IOLTA program represents a significant source of financial support to civil legal aid programs for the poor. These programs operate in all 50 States. In 37 States, including my home State of Illinois, they are mandatory. IOLTAs contain client funds held by a lawyer for a short period of time. Interest generated from these accounts is paid to charitable organizations, not to the lawyer or the client.

In 1978, Florida was the first State to establish an IOLTA program. Illinois became the 11th State to establish IOLTAs, and in 1983, the Supreme Court of Illinois required that the interest from these accounts be collected and administered by the Lawyers Trust Fund, a not-for-profit corporation created in 1981 by the Illinois State Bar Association and the Chicago Bar Association. Since then, these funds have supported civil legal assistance to the impoverished in Illinois.

When State legislatures and State supreme courts created IOLTA, the FDIC carved out an exception to Regulation D that allowed the payment of interest on these demand accounts.

The current Term Asset Guarantee program, or TAG program, under which the FDIC guarantees the total amount of client funds maintained in IOLTAs, expires December 31, 2010. The Dodd-Frank Act creates an equivalent program, running for 2 years beginning January 1, 2011, but makes several changes, including a more narrow definition of a ''covered account.'' In what appears to have been a drafting error, IOLTAs were not covered under the new program established by the Dodd-Frank Act. This bill corrects that inadvertent omission so that IOLTAs are fully insured.

If the current guarantee were allowed to lapse, attorneys in the 37 States with IOLTA mandates, acting in accordance with their fiduciary duties to maintain the security of the client funds, might be forced to transfer IOLTA accounts from local community banks to larger, safer institutions, and attorneys in the other jurisdictions might be forced to transfer funds from IOLTA accounts to non-interest-bearing accounts to qualify for unlimited FDIC coverage. If the coverage for these accounts is not extended, a critical source of civil legal aid might unnecessarily and inappropriately shrink. In addition, according to the Independent Community Bankers of America, the ICBA, ''without this coverage, potentially hundreds of millions of dollars will be withdrawn from IOLTAs, adversely impacting liquidity in the banking system with a disproportionate impact on community banks.''

This bill is supported by the ICBA and the American Bar Association. The Congressional Budget Office has determined that, although the bill costs $15 million over a period of 5 years, the bill would raise $2 million over a 10-year period.

I again urge support for the legislation, and I yield back the balance of my time.

Mr. DOGGETT. Mr. Speaker, our colleague from Illinois has provided further explanation of the nature of this bill. It is a clean proposal. If we do not get this into law before the end of December, there will be some problems presented. So I would hope not only that we would approve it here but that the Senate would act promptly to approve this narrow bill without attaching any other extraneous matter to it.

In closing, I would also extend my thanks to both the Democrat and Republican staffs on the Financial Services Committee for working with us to see that this measure is promptly approved.

I would move adoption of the bill.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. DOGGETT) that the House suspend the rules and pass the bill, H.R. 6398, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

SUPPORTING NATIONAL HOMELESS PERSONS' MEMORIAL DAY

Mr. PETERS. Mr. Speaker, I move to suspend the rules and agree to the concurrent resolution (H. Con. Res. 325) supporting the goals and ideals of National Homeless Persons' Memorial Day.

The Clerk read the title of the concurrent resolution.

The text of the concurrent resolution is as follows:

H. CON. RES. 325

Whereas more than 500,000 people in the United States do not have a place to call home each night and half of them are without shelter;

Whereas nationwide each year, an estimated 2,000,000 people experience homelessness;

Whereas adequate housing is essential for healthy families and communities;

Whereas housing has become increasingly inaccessible due to rising costs and a shortage of rental and single-family housing;

Whereas a recent study published in the May 13, 2010, American Journal of Public Health has shown that over 70 percent of people experiencing homelessness have at least one unmet health need and almost half report two or more;

Whereas the mortality rate among homeless populations has been shown to be almost four times that of the general population;

Whereas every member of society, including individuals experiencing homelessness, deserves the dignity of safe, decent, accessible, and affordable housing;

Whereas the President and Congress were presented on June 22, 2010, ''Opening Doors: Federal Strategic Plan to Prevent and End Homelessness'' which describes how the Federal Government will partner with States, local communities, nonprofit organizations, and the private sector;

Whereas remembering that winter poses extreme hardships for inadequately housed low-income men, women, and children across