

I would also add that our veterans compose about 16 percent of the homeless adults while they are 8 percent of the American population. They are 8 percent of the population, but of those who are homeless, they are 16 percent.

This, of course, is something that we cannot continue to tolerate. So I'm going to beg all of my colleagues: please, give serious consideration to this piece of legislation. It will not break the bank. It may not do all that we'd like to have done, but it's a step in the right direction, and somebody will be helped as a result of what we do today. I beg to my colleagues, please support this legislation.

I thank Mrs. BIGGERT for the outstanding work that she has done. I again especially thank staffers who worked with us on this piece of legislation. And I can say candidly, Mr. Speaker, that but for the assistance of our staffers, we might not be standing here today. They do make a difference. And I would have the veterans know that behind every Member, we have staffers who are working to help them return to our homeland and reintegrate them into our society.

I reserve the balance of my time.

Mrs. BIGGERT. We have no further speakers on this side of the aisle if the gentleman would like to close.

Mr. AL GREEN of Texas. I would simply close by saying this: Mr. Speaker, thank you again for your support of this legislation. I would hope that my colleagues will give it the kind of consideration that our warriors are giving us when they decide that they're willing to go to distant places and make great sacrifices for us. Please give it consideration.

I yield back the balance of my time.

Mrs. BIGGERT. Mr. Speaker, I would like to commend the gentleman from Texas (Mr. AL GREEN) for all of his hard work on this issue.

It is really nice to have these bills that are bipartisan in nature, and certainly homelessness is something that we all hear about and would like to find a way to end. There are different categories in that, and I think the veterans certainly are very important.

With that, I have no further requests for time, and I yield back the balance of my time.

Mr. GRIMM. Mr. Speaker, I rise today to speak in support of H.R. 3298, "The Homes for Heroes Act of 2011."

As a Marine combat veteran, I am strongly committed to assisting our young men and women as they return home from protecting our freedom overseas.

I am honored to have been able to work with my colleague and friend Mr. GREEN of Texas on this legislation. Our veterans have no greater friend in Congress than Mr. GREEN and I am honored to have had this opportunity to join him in fighting for our heroes.

Veteran's homelessness is a serious issue and, sadly, one that gets overlooked far too often. Currently veterans make up approximately 8 percent of the U.S. population, however they are 17 percent of the homeless population.

Clearly something is wrong with our ability to transition these brave men and women from military service to civilian life.

Recent circumstances have only served to exacerbate these problems. Our new veterans are returning home from Iraq and Afghanistan to find an economy with very limited employment opportunities. While these economic problems are affecting all Americans, veterans looking to move from military service to civilian life are finding themselves competing with an already over-supplied labor market.

Furthermore, the extraordinarily long deployments that our service members have been facing place an enormous mental strain on our new veterans. This burden has made it difficult for many to easily transition back into normal civilian life.

In order to combat veteran's homelessness this bill would create a Special Assistant for Veterans Affairs within the Department of Housing and Urban Development to co-ordinate homeless veteran's benefits with the VA. In addition, this bill will require HUD to prepare a report to Congress on the progress that has been made in ending homelessness amongst our veterans.

Again, it has been an honor to work on such an important piece of legislation and I urge my colleagues to join me in supporting its passage.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Illinois (Mrs. BIGGERT) that the House suspend the rules and pass the bill, H.R. 3298.

The question was taken.

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

Mrs. BIGGERT. 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, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

□ 1550

FDIA AMENDMENTS REGARDING DISCLOSURES TO THE BUREAU OF CONSUMER FINANCIAL PROTECTION

Mrs. BIGGERT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4014) to amend the Federal Deposit Insurance Act with respect to information provided to the Bureau of Consumer Financial Protection.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4014

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

SECTION 1. FDIA AMENDMENTS REGARDING DISCLOSURES TO THE BUREAU OF CONSUMER FINANCIAL PROTECTION.

The Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.) is amended—

(1) in section 11(t)(2)(A) (12 U.S.C. 1821(t)(2)(A)), by inserting after clause (v) the following:

“(vi) The Bureau of Consumer Financial Protection.”; and

(2) in section 18(x) (12 U.S.C. 1828(x))—

(A) by inserting “the Bureau of Consumer Financial Protection,” before “any Federal banking agency” each place such term appears; and

(B) by striking “such agency” each place such term appears and inserting “such Bureau, agency”.

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

The Chair recognizes the gentlewoman from Illinois.

GENERAL LEAVE

Mrs. BIGGERT. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and to add extraneous material on this bill.

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

There was no objection.

Mrs. BIGGERT. Mr. Speaker, at this time, I would like to yield such time as he may consume to the gentleman from Michigan (Mr. HUIZENGA), the sponsor of this bill.

Mr. HUIZENGA of Michigan. Mr. Speaker, the Consumer Financial Protection Bureau, a massive new branch of government created under the Dodd-Frank Act, fails to safeguard proprietary information given to the Bureau by regulated entities. I rise today in support of my bill, H.R. 4014, which will create more peace of mind for financial institutions while offering more oversight and consumer protections to hardworking taxpayers.

If you remember one thing, remember this: we all agree on stringent consumer protections. This bill is a commonsense measure that adds necessary oversight to the Bureau. Specifically, H.R. 4014 would immediately close a loophole in the law that was created during the creation of the CFPB. Currently, information collected by the CFPB from financial institutions is not protected by the same confidentiality provisions that other financial regulators are required to provide. Additionally, we must ensure parity between State bank supervisors and other State regulatory agencies that oversee nonbanks at the State level and make sure they are afforded the same protections. We need a real solution to ensure that privileged information will not be intentionally disclosed to any third party. H.R. 4014 would protect that data that depository and non-depository institutions provide during an oversight exam, therefore, enhancing the Bureau's supervision process and giving financial institutions the much-needed certainty that the information will be kept private.

Unlike current statutes regarding other Federal agencies assessing relevant information, the Dodd-Frank Act failed to provide such protections despite the CFPB's claim that they won't or wouldn't share such information.

The simple truth is that if we don't pass H.R. 4014, the CFPB could legally share privileged information with third parties. Absent this specific congressional legislation, the courts have permitted this practice of sharing in the cases of other Federal agencies. Although the Bureau has said that they are prepared to take all reasonable and appropriate steps to protect proprietary information, we cannot be sure. Therefore, we must pass this bill to restrict them from doing so.

Even President Barack Obama's appointed director of the CFPB, Richard Cordray, recently testified that this was an "oversight" and that he would be "supportive" of a legislative solution to ensure privileged information is not leaked to third parties through the CFPB. My bill is that real legislative solution. This is a commonsense fix that will put an end to the needless uncertainty and legal costs to both the CFPB and to financial institutions.

Mr. Speaker, while I believe this issue must and will eventually be addressed in the Dodd-Frank Act, this is a very important step. I urge the swift adoption of this important legislation to restore genuine accountability to the CFPB and to deliver a more efficient and effective government for America's hardworking taxpayers.

I look forward to working with my Senate colleagues to see that this omission in the Dodd-Frank Act is quickly rectified and sent to the President for his signature.

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

H.R. 4014 is a good piece of legislation, and it is designed to protect proprietary information, which is exceedingly important in the business world. This bill ensures that when an institution submits confidential information to the CFPB, the information will remain confidential. This bill is in line with existing law for other financial regulators.

We have confirmed that the CFPB believes this fix to be acceptable. The bill is identical to legislation introduced by Senate Banking Committee Chairman JOHNSON and Ranking Member SHELBY. This legislation will give financial institutions legal certainty when turning over data to the CFPB.

Mr. Speaker, current law states that a bank does not waive confidentiality and, thereby, should not have to risk its disclosure of information to other parties. These parties are sometimes engaged in litigation against each other. This piece of legislation will assure a party that its information given to the CFPB will not end up in the hands of another party that may be engaged in litigation. This is but one example. This bill is designed to protect proprietary information.

I want to thank my colleague for the outstanding job that he has done in presenting this piece of legislation. I thank Mrs. BIGGERT for, again, showing the bipartisanship that has helped us to bring this legislation to the floor.

At this time, I will reserve the balance of my time.

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

I rise in support of H.R. 4014, a bill to ensure that confidential, private information collected by the Consumer Financial Protection Bureau, or CFPB, remains confidential.

Introduced by my colleague from Michigan (Mr. HUIZENGA), this legislation addresses a crucial oversight within the Dodd-Frank Act. Under current law, many supervised institutions have expressed concern that supplying privileged information to the CFPB at the government's request could void attorney-client and work product privileges against third parties. Even the new CFPB director, Richard Cordray, as was talked about, has acknowledged constitutional concerns and indicated that he would be supportive of a legislative solution. H.R. 4014 is that solution.

Mr. HUIZENGA's bill makes it explicitly clear that providing privileged material to the CFPB does not waive attorney-client or work product privileges with respect to third parties. It also guarantees that any privileged matter that the CFPB shares with other Federal agencies will remain privileged.

This bill has earned nearly universal support from Republicans, Democrats, regulated institutions, the regulator, Senators, and Members of the House. On February 16, our House Financial Services Committee passed this bill by voice vote.

Mr. Speaker, this bill should be on the President's desk in a matter of weeks and not months. Chairman JOHNSON and Ranking Member SHELBY of the Senate Banking Committee have introduced an identical measure, S. 2099, which also awaits consideration. Passing this legislation today marks an important milestone. It is the first time that both House and Senate Members on both sides of the aisle are acknowledging and correcting a serious flaw in the Dodd-Frank Act.

With that, I urge my colleagues to support H.R. 4014, and I commend Mr. HUIZENGA for his hard work on this issue. I have no further requests for time, if the gentleman would like to close.

Mr. AL GREEN of Texas. Mr. Speaker, I have no further requests for time, and I will simply encourage my colleagues to support the legislation.

I yield back the balance of my time.

Mrs. BIGGERT. Mr. Speaker, with that, I would, again, commend the sponsor of this bill, Mr. HUIZENGA. And I thank Mr. GREEN for managing this bill.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Illinois (Mrs. BIGGERT) that the House suspend the rules and pass the bill, H.R. 4014.

The question was taken; and (two-thirds being in the affirmative) the

rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 4 o'clock p.m.), the House stood in recess.

□ 1830

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mrs. HARTZLER) at 6 o'clock and 30 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on questions previously postponed.

Votes will be taken in the following order: H.R. 2779, by the yeas and nays; H.R. 2682, by the yeas and nays; and agreeing to the Speaker's approval of the Journal, de novo.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

TREATMENT OF AFFILIATE TRANSACTIONS UNDER THE DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2779) to exempt inter-affiliate swaps from certain regulatory requirements put in place by the Dodd-Frank Wall Street Reform and Consumer Protection Act, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New Jersey (Mr. GARRETT) that the House suspend the rules and pass the bill, as amended.

The vote was taken by electronic device, and there were—yeas 357, nays 36, not voting 38, as follows:

[Roll No. 127]

YEAS—357

Ackerman	Barletta	Bishop (NY)
Adams	Barrow	Black
Aderholt	Bartlett	Blackburn
Alexander	Barton (TX)	Blumenauer
Altmire	Bass (CA)	Bonner
Amash	Bass (NH)	Bono Mack
Amodei	Benishke	Boren
Andrews	Berg	Boswell
Austria	Berkley	Boustany
Baca	Biggert	Brady (PA)
Bachmann	Bilbray	Brady (TX)
Bachus	Bilirakis	Braley (IA)
Baldwin	Bishop (GA)	Brooks