

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	Benishek	Boren
Andrews	Berg	Boswell
Austria	Berkley	Boustany
Baca	Biggert	Brady (PA)
Bachmann	Bilbray	Brady (TX)
Bachus	Bilirakis	Braley (IA)
Baldwin	Bishop (GA)	Brooks

Broun (GA)	Hall	Olson	Walberg	Webster	Woodall	Baldwin	Fincher	Lynch
Buchanan	Hanabusa	Oliver	Walden	West	Woolsey	Barletta	Fitzpatrick	Maloney
Bucshon	Hanna	Owens	Walsh (IL)	Westmoreland	Yarmuth	Barrow	Flake	Manzullo
Burgess	Harper	Palazzo	Walz (MN)	Whitfield	Yoder	Bartlett	Fleischmann	Marino
Burton (IN)	Harris	Pallone	Wasserman	Wilson (FL)	Young (AK)	Barton (TX)	Fleming	Matheson
Butterfield	Hartzler	Pastor (AZ)	Schultz	Wilson (SC)	Young (FL)	Bass (CA)	Fortenberry	Matsui
Calvert	Hastings (FL)	Paulsen	Waters	Wittman	Young (IN)	Bass (NH)	Fox	McCarthy (CA)
Camp	Hastings (WA)	Pearce	Watt	Wolf		Becerra	Frank (MA)	McCaul
Canseco	Hayworth	Pelosi	Waxman	Womack		Benishek	Franks (AZ)	McClintock
Cantor	Heck	Pence				Berg	Frelinghuysen	McCollum
Capito	Hensarling	Perlmutter				Berkley	Fudge	McCotter
Capps	Herger	Peters	Becerra	Finer	Markey	Biggert	Gallegly	McDermott
Capuano	Herrera Beutler	Peterson	Berman	Garamendi	McDermott	Bilbray	Garamendi	McHenry
Cardoza	Higgins	Petri	Bonamici	Grijalva	Miller (NC)	Bilirakis	Gardner	McKeon
Carnahan	Himes	Pitts	Cohen	Hinche	Nadler	Bishop (GA)	Garrett	McKinley
Carney	Hinojosa	Platts	Conyers	Hirono	Pingree (ME)	Bishop (NY)	Gerlach	McMorris
Carson (IN)	Hochul	Poe (TX)	Courtney	Holt	Sarbanes	Black	Gibbs	Rodgers
Carter	Holden	Polis	Davis (IL)	Kaptur	Schakowsky	Blackburn	Gibson	McNerney
Cassidy	Honda	Pompeo	DeFazio	Kildee	Scott (VA)	Blumenauer	Gingrey (GA)	Meehan
Castor (FL)	Hoyer	Posey	DeLauro	Kucinich	Serrano	Bonamici	Gohmert	Meeks
Chabot	Huelskamp	Price (GA)	Deutch	Langevin	Tierney	Bonner	Gonzalez	Mica
Chaffetz	Huizenga (MI)	Price (NC)	Dingell	Larson (CT)	Velázquez	Bono Mack	Goodlatte	Michaud
Chandler	Hultgren	Quayle	Doggett	Lee (CA)	Welch	Boren	Gosar	Miller (FL)
Chu	Hunter	Quigley				Boswell	Gowdy	Miller (MI)
Ciilline	Hurt	Rahall				Boustany	Granger	Miller, Gary
Clarke (MI)	Israel	Reed	Akin	Heinrich	Meehan	Brady (PA)	Graves (GA)	Moore
Clarke (NY)	Issa	Rehberg	Bishop (UT)	Jackson (IL)	Neal	Brady (TX)	Graves (MO)	Moran
Clay	Jenkins	Renacci	Brown (FL)	Jackson Lee	Nugent	Braley (IA)	Green, Al	Mulvaney
Cleaver	Johnson (OH)	Ribble	Buerkle	(TX)	Pascarell	Brooks	Green, Gene	Murphy (CT)
Clyburn	Johnson, E. B.	Richardson	Campbell	Johnson (GA)	Paul	Broun (GA)	Griffin (AR)	Murphy (PA)
Coble	Johnson, Sam	Richmond	Costa	Johnson (IL)	Rangel	Buchanan	Griffith (VA)	Myrick
Coffman (CO)	Jones	Rigell	Kelly	Kissell	Reichert	Buchson	Grimm	Napolitano
Cole	Jordan	Roby	Donnelly (IN)	Landry	Reyes	Burgess	Guinta	Neugebauer
Conaway	Keating	Roe (TN)	Doyle	Mack	Rivera	Burton (IN)	Guthrie	Noem
Connolly (VA)	Kind	Rogers (AL)	Flores	Marchant	Rohrabacher	Butterfield	Hahn	Nunes
Cooper	King (IA)	Rogers (KY)	Forbes	McCarthy (NY)	Rush	Calvert	Hall	Nunnelee
Costello	King (NY)	Rogers (MI)	Gosar	McIntyre	Thompson (MS)	Camp	Hanabusa	Olson
Cravaack	Kingston	Rokita	Gutierrez		Towns	Canseco	Hanna	Oliver
Crawford	Kinzinger (IL)	Rooney				Cantor	Harper	Owens
Crenshaw	Kline	Ros-Lehtinen				Capito	Harris	Palazzo
Critz	Labrador	Roskam				Capps	Hartzler	Pallone
Crowley	Lamborn	Ross (AR)				Capuano	Hastings (FL)	Pastor (AZ)
Cuellar	Lance	Ross (FL)				Cardoza	Hastings (WA)	Paulsen
Culberson	Lankford	Rothman (NJ)				Carnahan	Hayworth	Pearce
Cummings	Larsen (WA)	Roybal-Allard				Carney	Heck	Pelosi
Davis (CA)	Latham	Royce				Carson (IN)	Hensarling	Pence
Davis (KY)	LaTourette	Runyan				Carter	Herger	Perlmutter
DeGette	Latta	Ruppersberger				Cassidy	Herrera Beutler	Peters
Denham	Levin	Ryan (OH)				Castor (FL)	Higgins	Peterson
Dent	Lewis (CA)	Ryan (WI)				Chabot	Himes	Petri
DesJarlais	Lewis (GA)	Sánchez, Linda T.				Chaffetz	Hinojosa	Pingree (ME)
Diaz-Balart	Lipinski	Sanchez, Loretta T.				Chandler	Hochul	Pitts
Dold	LoBiondo	Scalise				Chu	Holden	Platts
Dreier	Loebach	Schiff				Clarke (MI)	Holt	Poe (TX)
Duffy	Lofgren, Zoe	Schilling				Clarke (NY)	Honda	Polis
Duncan (SC)	Long	Schmidt				Clay	Hoyer	Pompeo
Duncan (TN)	Lowey	Schock				Cleaver	Huelskamp	Posey
Edwards	Lucas	Schrader				Clyburn	Huizenga (MI)	Price (GA)
Ellison	Luetkemeyer	Schwartz				Coble	Hultgren	Price (NC)
Ellmers	Lujan	Schweikert				Coffman (CO)	Hunter	Quayle
Emerson	Lummis	Scott (SC)				Cole	Hurt	Quigley
Engel	Lungren, Daniel E.	Scott, Austin				Conaway	Israel	Rahall
Eshoo		Scott, David				Connolly (VA)	Issa	Reed
Farenthold	Lynch	Sensenbrenner				Cooper	Jenkins	Rehberg
Farr	Maloney	Sessions				Costello	Johnson (OH)	Renacci
Fattah	Manzullo	Sewell				Courtney	Johnson, E. B.	Ribble
Fincher	Marino	Sherman				Cravaack	Johnson, Sam	Richardson
Fitzpatrick	Matheson	Shimkus				Crawford	Jordan	Richmond
Flake	Matsui	Shuler				Crenshaw	Keating	Rigell
Fleischmann	McCarthy (CA)	Shuster				Critz	Kind	Roby
Fleming	McCaul	Simpson				Crowley	King (IA)	Roe (TN)
Fortenberry	McClintock	Sires				Cuellar	King (NY)	Rogers (AL)
Fox	McCollum	Slaughter				Culberson	Rogers (KY)	Rogers (MI)
Frank (MA)	McCotter	Smith (NE)				Cummings	Kinzinger (IL)	Rogers (MI)
Franks (AZ)	McGovern	Smith (NJ)				Davis (CA)	Kline	Rokita
Frelinghuysen	McHenry	Smith (TX)				Davis (IL)	Labrador	Rooney
Fudge	McKeon	Smith (WA)				Davis (KY)	Lamborn	Ros-Lehtinen
Gallegly	McKinley	Southerland				DeFazio	Lance	Roskam
Gardner	McMorris	Speier				DeGette	Lankford	Ross (AR)
Garrett	Rodgers	Stark				DeLauro	Larsen (WA)	Ross (FL)
Gerlach	McNerney	Stearns				Denham	Larson (CT)	Rothman (NJ)
Gibbs	Meeks	Stivers				Dent	Latham	Roybal-Allard
Gibson	Mica	Stutzman				DesJarlais	LaTourette	Royce
Gingrey (GA)	Michaud	Sullivan				Diaz-Balart	Latta	Runyan
Gohmert	Miller (FL)	Sutton				Doggett	Levin	Ruppersberger
Gonzalez	Miller (MI)	Terry				Dold	Lewis (CA)	Ryan (OH)
Goodlatte	Miller, Gary	Thompson (CA)				Dreier	Lewis (GA)	Ryan (WI)
Gowdy	Miller, George	Thompson (PA)				Duffy	Lipinski	Sánchez, Linda T.
Granger	Moore	Thornberry				Duncan (SC)	LoBiondo	Sanchez, Loretta T.
Graves (GA)	Moran	Tiberi				Duncan (TN)	Loebach	Sarbanes
Graves (MO)	Mulvaney	Tipton				Edwards	Lofgren, Zoe	Scalise
Green, Al	Murphy (CT)	Tonko				Ellison	Lowey	Schakowsky
Green, Gene	Murphy (PA)	Tsongas				Ellmers	Lucas	Schiff
Griffin (AR)	Myrick	Turner (NY)				Emerson	Luetkemeyer	Schilling
Griffith (VA)	Napolitano	Turner (OH)				Engel	Lujan	Schmidt
Grimm	Neugebauer	Upton				Eshoo	Lummis	Schock
Guinta	Noem	Van Hollen				Farenthold	Lungren, Daniel E.	Schrader
Guthrie	Nunes	Visclosky				Farr		Schwartz
Hahn	Nunnelee					Fattah		

## NAYS—36

## NOT VOTING—38

## □ 1856

Messrs. MARKEY, LANGEVIN, LARSON of Connecticut, McDERMOTT, DEFAZIO, DOGGETT, KILDEE, COHEN, WELCH, and Ms. LEE of California changed their vote from “yea” to “nay.”

Mr. OLIVER, Ms. WILSON of Florida, Ms. CLARKE of New York, and Mr. WAXMAN changed their vote from “nay” to “yea.”

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

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

## BUSINESS RISK MITIGATION AND PRICE STABILIZATION ACT OF 2012

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2682) to provide end user exemptions from certain provisions of the Commodity Exchange Act and the Securities Exchange Act of 1934, and for other purposes, 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.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 370, nays 24, not voting 37, as follows:

[Roll No. 128]

YEAS—370

Ackerman	Altmire	Austria
Adams	Baca	Bachmann
Aderholt	Amodei	Bachus
Alexander	Andrews	
