Himes
Hinojosa
Holt
Honda
Hoyer
Huffman
Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lofgren
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maffei
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
Nolan
O'Rourke
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters (CA)
Peters (MI)
Peterson
Pingree (ME)
Pocan
Polis
Price (NC)
Quigley
Rahall
Rangel
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—14

Bass
Bonner
Clyburn
Cole
Culberson
Gibson
Herrera Beutler
Horsford
Lewis
Markey
Miller, Gary
Speier
Westmoreland
Young (AK)

□ 1046

Ms. TSONGAS and Ms. WILSON of Florida changed their vote from "yea" to "nay."

Mr. LAMALFA changed his vote from "nay" to "yea."

So the previous question was ordered.

The result of the vote was announced as above recorded.

Stated against:

Mr. HORSFORD. Mr. Speaker, on rollcall No. 180, had I been present, I would have voted "nay."

The SPEAKER pro tempore. The question is on the resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Ms. SLAUGHTER. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 224, nays 193, not voting 16, as follows:

[Roll No. 181]

YEAS—224

Aderholt
Alexander
Amash
Amodei
Bachmann
Bachus
Barletta
Barr
Barton
Benishek
Bentivolio
Bilirakis
Bishop (UT)
Black
Blackburn
Boustany
Brady (TX)
Bridenstine
Brooks (AL)
Brooks (IN)
Broun (GA)
Buchanan
Bucshon
Burgess
Calvert
Camp
Campbell
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman
Collins (GA)
Collins (NY)
Conaway
Cook
Cotton
Cramer
Crawford
Crenshaw
Daines
Davis, Rodney
Denham
Dent
DeSantis
DesJarlais
Diaz-Balart
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Farenthold
Fincher
Fitzpatrick
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gardner
Garrett
Gerlach
Gibbs
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Heck (NV)
Hensarling
Holding
Hudson
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Johnson, Sam
Jones
Jordan
Joyce
Kelly (PA)
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
LaMalfa
Lamborn
Lance
Lankford
Latham
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Marchant
Marino
Massie
McCarthy (CA)
McCaul
McClintock
McHenry
McKeon
McKinley
McMorris Rodgers
Meadows
Meehan
Messer
Mica
Miller (FL)
Miller (MI)
Mullin
Mulvaney
Murphy (PA)
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paulsen
Pearce
Perry
Petri
Pittenger
Pitts
Poe (TX)
Pompeo
Posey
Price (GA)
Radel
Reed
Reichert
Renacci
Ribble
Rice (SC)
Rigell
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross
Rothfus
Royce
Runyan
Ryan (WI)
Salmon
Sanford
Scalise
Schock
Schweikert
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stewart
Stivers
Stockman
Stutzman
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Valadao
Wagner
Walberg
Walden
Walorski
Weber (TX)
Webster (FL)
Wenstrup
Whitfield
Williams
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Yoho
Young (FL)
Young (IN)

NAYS—193

Andrews
Barber
Barrow (GA)
Beatty
Becerra
Bera (CA)
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brown (FL)
Brownley (CA)
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu
Cicilline
Clarke
Clay
Cleaver
Cohen
Connolly
Cooper
Costa
Courtney
Crowley
Cuellar
Cummings
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Deutch
Dingell
Doggett
Doyle
Duckworth
Edwards
Ellison
Engel
Enyart
Eshoo
Esty
Farr
Fattah
Foster
Frankel (FL)
Fudge
Gabbard
Gallego
Garamendi
Garcia
Grayson
Green, Al
Green, Gene
Grijalva
Hahn
Hanabusa
Hastings (FL)
Heck (WA)
Higgins
Himes
Hinojosa
Holt
Honda
Horsford
Hoyer
Huffman
Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lofgren
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maffei
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
Nolan
O'Rourke
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters (CA)
Peters (MI)
Peterson
Pingree (ME)
Pocan
Polis
Price (NC)
Quigley
Rahall
Rangel
Richmond
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—16

Bass
Bonner
Clyburn
Cole
Conyers
Culberson
Gibson
Gutierrez
Herrera Beutler
Lewis
Markey
Miller, Gary
Roybal-Allard
Speier
Westmoreland
Young (AK)

□ 1058

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment a bill of the House of the following title:

H.R. 258. An act to amend title 18, United States Code, with respect to fraudulent representations about having received military decorations or medals.

The message also announced that pursuant to Public Law 94–304, as amended by Public Law 99–7, the Chair, on behalf of the Vice President, appoints the following Senator as a member of the Commission on Security and Cooperation in Europe (Helsinki) during the One Hundred Thirteenth Congress:

The Senator from Arkansas (Mr. BOOZMAN).

□ 1100

SMARTER SOLUTIONS FOR STUDENTS ACT

Mr. KLINE. Mr. Speaker, pursuant to House Resolution 232, I call up the bill (H.R. 1911) to amend the Higher Education Act of 1965 to establish interest rates for new loans made on or after July 1, 2013, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 232, in lieu of the amendment in the nature of a substitute recommended by the Committee on Education and the Workforce printed in the bill, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113–12 is adopted and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 1911

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Smarter Solutions for Students Act''.

SEC. 2. STUDENT LOAN INTEREST RATES.

Section 455(b) of the Higher Education Act of 1965 (20 U.S.C. 1087e(b)) is amended—

(1) in paragraph (7)—

(A) in the paragraph heading, by inserting '', AND BEFORE JULY 1, 2013'' after ''2006'';

(B) in subparagraph (A), by inserting ''and before July 1, 2013,'' after ''2006,'';

(C) in subparagraph (B), by inserting ''and before July 1, 2013,'' after ''2006,''; and

(D) in subparagraph (C), by inserting ''and before July 1, 2013,'' after ''2006,'';

(2) by redesignating paragraphs (8) and (9) as paragraphs (9) and (10), respectively; and

(3) by inserting after paragraph (7), the following:

''(8) INTEREST RATE PROVISION FOR NEW LOANS ON OR AFTER JULY 1, 2013.—

''(A) RATES FOR FDSL AND FDUSL.—Notwithstanding the preceding paragraphs of this subsection, for Federal Direct Stafford Loans and Federal Direct Unsubsidized Stafford Loans for which the first disbursement is made on or after July 1, 2013, the applicable rate of interest shall, during any 12-month period beginning on July 1 and ending on June 30, be determined on the preceding June 1 and be equal to—

''(i) the high-yield 10-year Treasury notes auctioned at the final auction held prior to such June 1; plus

''(ii) 2.5 percent,

except that such rate shall not exceed 8.5 percent.

''(B) PLUS LOANS.—Notwithstanding the preceding paragraphs of this subsection, for any Federal Direct PLUS Loan for which the first disbursement is made on or after July 1, 2013, the applicable rate of interest shall, during any 12-month period beginning on July 1 and ending on June 30, be determined on the preceding June 1 and be equal to—

''(i) the high-yield 10-year Treasury notes auctioned at the final auction held prior to such June 1; plus

''(ii) 4.5 percent,

except that such rate shall not exceed 10.5 percent.

''(C) CONSOLIDATION LOANS.—Notwithstanding the preceding paragraphs of this subsection, any Federal Direct Consolidation Loan for which the application is received on or after July 1, 2013, shall bear interest at an annual rate on the unpaid principal balance of the loan that is equal to the weighted average of the interest rates on the loans consolidated, rounded to the nearest higher one-eighth of one percent.''.

SEC. 3. BUDGETARY EFFECTS.

(a) PAYGO SCORECARD.—The budgetary effects of this Act shall not be entered on either PAYGO scorecard maintained pursuant to section 4(d) of the Statutory Pay-As-You-Go Act of 2010.

(b) SENATE PAYGO SCORECARD.—The budgetary effects of this Act shall not be entered on any PAYGO scorecard maintained for purposes of section 201 of S. Con. Res. 21 (110th Congress).

The SPEAKER pro tempore. The gentleman from Minnesota (Mr. KLINE) and the gentleman from California (Mr. GEORGE MILLER) each will control 30 minutes.

The Chair recognizes the gentleman from Minnesota.

GENERAL LEAVE

Mr. KLINE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on H.R. 1911.

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

There was no objection.

Mr. KLINE. Mr. Speaker, I yield myself such time as I may consume. I rise today in strong support of H.R. 1911, the Smarter Solutions for Students Act.

We're here today to address a crisis of Washington's own making. Several years ago, Congress decided politicians, not the free market, were better equipped to set student loan interest rates. Politicians set a fixed rate of 6.8 percent for all loans and then decided to advance legislation based on a campaign promise that would temporarily phase this rate for subsidized Stafford loans down to 3.4 percent.

Last summer, with the expiration of the lower rate scheduled for July 1, 2012, debate about student loans reached a fever pitch. The President began touring college campuses, calling on Congress to prevent the increase that his own party set in motion back in 2007.

As I said at the time, no one wanted to see interest rates double—particularly at a time when one out of every two college graduates was struggling to find a full-time job. But we need to move away from a system that allows Washington politicians to use student loan interest rates as bargaining chips, creating uncertainty and confusion for borrowers.

When Congress approved legislation to temporarily stave off the Stafford loan interest rate increase, my colleagues and I lent our support with the promise that we would use this time to work toward a long-term solution that better aligns interest rates with the free market.

The Smarter Solutions for Students Act accomplishes this goal by simply moving all Federal students loans, except Perkins loans, to a market-based interest rate system. This responsible legislation builds upon a proposal that was actually put forth by the President earlier this year.

The Smarter Solutions for Students Act is a narrow piece of legislation that will provide a lasting solution to the problem facing the Federal student loan program. Unfortunately, Mr. Speaker, some critics would rather kick the can down the road and simply extend the current arbitrary rates at a taxpayer cost of roughly $8 billion. They want to continue the failed status quo and leave politicians in charge of setting rates.

Earlier this week, The Washington Post called it a ''weird fact'' that student loan interest rates:

Aren't pegged to anything real, just to the whims of Congress, which inevitably uses student loans as political playthings.

Students deserve better. They shouldn't have to watch as Washington holds their interest rates hostage each election year. They shouldn't have to deal with the uncertainty that comes with waiting for politicians to cobble together another temporary fix to keep interest rates in line with the market.

We have an opportunity today to get politicians out of the business of setting student loan interest rates. We have an opportunity to provide students with more stability in the long run by putting an end to quick fixes and campaign promises, and we have an opportunity to build upon common ground with the administration and advance a bipartisan solution that's a win for both students and taxpayers.

I urge my colleagues to support the Smarter Solutions for Students Act.

I reserve the balance of my time.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield myself 5 minutes.

Mr. Speaker, in little more than a month, the interest rates on loans to millions of the neediest students will double from 3.4 percent to 6.8 percent. With that doubling, those that can afford it least will be burdened with more debt. With total student loan debt already surpassing $1 trillion, this Congress needs to stop that interest rate hike, that doubling of the interest rates.

But rather than make it more affordable for students and families to pay for college, this Congress this day in this Chamber is debating a bill—I know people won't believe this—but we're debating a bill to make it more expensive for families and students to achieve a college education. At a time when college costs are rising and historic low interest rates, the majority is asking us to accept a bill that would increase interest rates. And even though the student interest rate is scheduled on July 1 to double from 3.4 percent to 6.8 percent, the bill presented on this floor today is worse than that for students and their families. It increases the drag on the economy that the student debt is to families and to young people trying to seek a job and to seek to form family.

This bill is so bad that it means more than the doubling of the interest rates. How do you think that has anything to do with the market rates? According to the Congressional Research Service, when they look at this bill, you can see that under current law interest rates, they would pay $4,000. And they are doubling to 6.8 percent, so they'd pay $8,800 in interest rates. And under the Republican bill, families would pay more than $10,000 in interest. How can that possibly be in the interest of these families? How can that possibly be happening in this economy when people are struggling with interest rates? It cannot be allowed.

You can see here that the parents who may have to contribute something, they would take out a loan to help their child complete a college education, they are going to pay more than $35,000 over the life of those loans than under the current law, and that's what we've got to stop from happening.

And so what you see is when it is all said and done, this bill asks students over the next few years to pay more than $3.7 billion, almost $4 billion, in increased interest rates. No wonder this poor student has a headache. No wonder this parent is pounding on his head thinking, What am I going to do?

But what do they say? They say we have a market rate here. We have a market rate. Well, many in America, certainly middle class families and many low-income families, will remember the last time when we had this kind of market rate because what they have, they have a teaser rate. For your first year, they'll have a lower interest rate. So you have a teaser rate. But you know that next year that teaser rate adjusts so you don't get that rate because next year you get a new rate. And when you're a sophomore in college and you take out another loan, you get a new rate, a higher rate. And when you're a junior, you take out a loan, and you get a higher rate. And when you graduate, they take all of your loans together and give you a higher rate. Does that sound familiar to people? That's the marketplace. That's the marketplace when you choose to crush the people who are borrowing the money.

The President has the market rate. The chairman has said many times the President is looking to use the markets to set a realistic rate. But as he sets the rate, it's deficit neutral. As he sets the rate, the amendment we tried to offer was deficit neutral. He saves those students and families about $30 billion over the life of those loans. You get the difference? Yes, the market's the market. But you can pick the worst of the market, and you can pick the best of the market. They've chosen to pick the worst of the market for these students.

Now they had options. Republicans last night in the Rules Committee had options. Mr. COURTNEY offered an amendment to keep rates at 3.4 percent. They rejected it.

I offered the President's market approach. They rejected that.

Then Mr. HECK from the Republican side of the aisle from Nevada offered to say let's provide an incentive to make sure that students in fact continue to pay on time, as they should, as the market would do because you want to incent good behavior because you get more of it. They rejected that.

Mr. RICE of South Carolina went before them. He's a member of the Republican caucus, very concerned about interest rates in this legislation, very concerned about what's going to happen to these families. He thought he could lower the interest rates within their bill, within the market rates, stick with the market principle. They said ''no.''

So all you get today is whether or not you want a solution that is worse than the doubling of the interest rates on July 1. That's not an answer for America's families. That's not an answer for America's students.

I reserve the balance of my time.

□ 1110

Mr. KLINE. Mr. Speaker, I'm now pleased to yield 2 minutes to the gentleman from Wisconsin (Mr. PETRI), the vice chairman of the Education and the Workforce Committee.

Mr. PETRI. I rise today to support H.R. 1911 because it would put in place a long-term, market-based solution to Federal student loan interest rates.

Some on the other side wish to engage in endless debates on the level of student loan interest rates. This is the wrong debate to be having, however, and distracts us from real reform. By taking this issue out of the hands of politicians, H.R. 1911 moves the discussion forward.

I believe there are better ways to help students manage the repayment of their loans than ever-higher interest rate subsidies. Income-based repayment, an idea that originated with Milton Friedman and was subsequently advocated by Presidents Reagan, Clinton and Obama, is better for students and taxpayers.

While we have an income-based repayment option now, it doesn't do enough to protect our taxpayers. Therefore, working with Representative JARED POLIS, I've introduced legislation to make needed reforms.

With today's bill, we can break free from this debate over interest rates and focus on real reform to help students struggling with student loan debts. So I'd urge passage of H.R. 1911.

Mr. GEORGE MILLER of California. I yield 2 minutes to the gentleman from Texas (Mr. HINOJOSA).

Mr. HINOJOSA. Mr. Speaker, I rise in strong opposition to H.R. 1911, the Republican bill to make college more expensive. In America, we often speak of the importance of expanding educational opportunity and supporting students in achieving the American Dream. Unfortunately, our student loan debt crisis is crushing the dreams and aspirations of students and college graduates.

As Congressman MILLER said earlier, today student loan debt exceeds $1.1 trillion. According to the Consumer Financial Protection Bureau, student loan debt surpassed total outstanding credit card debt for the first time in 2010. These staggering figures are truly unacceptable and must serve as a wake-up call for developing a long-term solution that helps, not harms, current and future borrowers.

As a result, it is shocking that the majority party would bring a bait-and-switch scheme to the House floor, a bill that would force students into loans with skyrocketing interest rates.

I find it shameful that H.R. 1911 would reduce the Federal deficit on the backs of students and parents by saddling them with almost $4 billion in additional loan interest charges, and leave students worse off than if Congress simply allowed student loan interest rates to double on July 1.

High levels of student loan debt can limit where college graduates live and work. It can affect the kinds of careers that students can follow. High levels of debt can create obstacles for young people who hope to start a family, to purchase a home and save for retirement.

To be clear, students and families deserve more from the U.S. Congress, not less.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. GEORGE MILLER of California. I yield the gentleman an additional 10 seconds.

Mr. HINOJOSA. For these reasons, I urge my colleagues on both sides of the aisle to oppose H.R. 1911. I suggest you do two things: one is work to prevent interest rates from doubling on July 1, and second, work to make college more affordable and accessible through the reauthorization of the Higher Education Act.

Mr. KLINE. Mr. Speaker, I yield 2 minutes to the gentleman from Tennessee (Dr. ROE), the chairman of the Health Subcommittee.

Mr. ROE of Tennessee. I thank the chairman.

I rise in support of the Smarter Solutions for Students Act. Student loan debt, I agree with my colleagues on the other side of the aisle, is a huge issue in this country.

And how did we get to the current rate of 6.8 percent, I asked myself. I went back and reviewed it, and in 2006, the Congress decided that interest rates were too high, so they wanted to lower the interest rates, but found out they couldn't afford the cost of it.

So gradually, stepwise, it went down last year. In 1 year we had a 3.4 percent student loan rate tied to nothing other than the whims of Congress. It created a fiscal cliff for loan rates. So we voted to extend it for 1 year to give us time to have a permanent solution for this.

The permanent solution that we're offering is to simply treat a student loan like any other loan and tie it to a Treasury note plus 2.5 percent for a Stafford loan.

Now, what does that mean?

Certainly, Mr. Speaker, very eloquently, Mr. MILLER spoke just a moment ago about how rates can go. Variable means rates can change. That's absolutely true. But rates can also go down. It doesn't necessarily mean that rates will go up. And in acknowledging this, an 8.5 percent cap was put on those loans.

I checked the student loan rate if you went to your local bank or credit union to see what a loan rate would be, and it's about 7 percent now, higher than that.

And I agree with my good friend, RUBÉN HINOJOSA, who believes that we should work for ways to help make college more affordable. I could not agree more.

The Secretary of Education, just this past Wednesday, said he agreed and supported a permanent solution. The President said he supported a market-based approach. This will give certainty to it, and certainly I would urge my colleagues to vote and support this very-needed piece of legislation.

Mr. GEORGE MILLER of California. I yield 2 minutes to the gentleman from New Jersey (Mr. ANDREWS).

(Mr. ANDREWS asked and was given permission to revise and extend his remarks.)

Mr. ANDREWS. Mr. Speaker, I thank my friend for yielding.

The question before the House this morning is whether we should make college more affordable or less affordable, which is better for the country.

If we do nothing by July 1, interest rates double on student loan rates from 3.4 to 6.8 percent. This bill makes it worse. It will actually increase college costs for a typical student by $5- or $6,000 over a 10-year period, $3.7 billion across the country.

There's a better way. The government's borrowing money today at 1 percent. Why don't we borrow the money at 1 percent, factor in the cost of administering the loans and setting aside a reserve for default, and charge that amount to the students, rather than run a profit-making enterprise on student loans?

Mr. TIERNEY and others have taken the lead on this, Mr. COURTNEY has, and that's the bill that I think is the appropriate long-term solution.

But I do know this. If you listen to any corporate leader, any business leader in America, they tell you this: we will only grow and prosper with a skilled workforce, and we will only have a skilled workforce if higher education is affordable.

The simple question before the House is, if you think higher education should be less affordable, vote ''yes.'' If you think it should be more affordable, vote ''no.''

''No'' is the right vote. There's a better way. We should put that on the floor and proceed that way.

Mr. KLINE. Mr. Speaker, I now yield 2 minutes to the gentleman from Pennsylvania (Mr. THOMPSON), a member of the committee.

Mr. THOMPSON of Pennsylvania. I thank the chairman for yielding.

Absent congressional action, interest rates on student loans will double from 3.4 to 6.8 percent on July 1. It's not that far away. We need both parties and both Chambers working on solutions now. We can't afford more last-minute, backroom deals and political brinksmanship.

The Smarter Solutions for Students Act is a commonsense approach. This bill prevents the rate hike from happening and ends what has become an annual debate within Congress on how to set the rates for student loans.

This bill puts in place a rate that is more predictable and affordable. It builds on a proposal put forward by President Obama in his fiscal year 2014 budget request.

Now, both these proposals move to a market-based interest rate, not one set by politicians in Washington. We have a responsibility to America's youth to put forward a long-term plan for college affordability. This bill is a good first step. It will offer students the lowest possible rates for higher education by ensuring the solvency of these important loan programs. And I encourage my colleagues to join in support of this bill.

Mr. GEORGE MILLER of California. I yield 2 minutes to the gentleman from Virginia (Mr. SCOTT).

□ 1120

Mr. SCOTT of Virginia. I thank the gentleman for yielding.

I rise in opposition to the Making College More Expensive Act. In 2007, Congress cut the interest rate on student loans in half, from 6.8 percent to 3.4 percent, for 5 years. Last year, we extended that benefit for 1 more year. In a few weeks, on July 1, if Congress chooses not to act, the interest rate is scheduled to double back to the rate of 6.8 percent.

Incredibly, this bill is so bad that, according to the Congressional Research Service, students will actually be better off if Congress were to let the rate double to 6.8 percent than to adopt this legislation. This bill is also bad because it makes rates variable for the life of the loan, therefore forcing students to sign for an interest rate that will fluctuate over time so they don't even know what it's going to be from one time to the next. This proposal essentially asks students to sign up for loans without knowing what they're signing up for.

This is different from the Democratic proposals on variable interest rates, because the President's proposal and the Democratic alternative that was offered in committee have a variable rate; but once you sign the loan, that rate is fixed for the duration, so you know what you've signed up for. With the historic low rates now, you can sign up for a loan rate that's probably much lower than any of the numbers that are being considered. But this rate is so bad that the Congressional Research Service estimates that if we return to normal rates, the students will actually be worse off than if we just let the rates double to 6.8 percent.

So I ask my colleagues to work diligently to improve access to quality education by making higher education more affordable and ensuring that the interest loan rates are reasonable, and that starts with defeating this bill.

Mr. KLINE. Mr. Speaker, I yield 2 minutes to the chairman of the Workforce Protection Subcommittee, the gentleman from Michigan (Mr. WALBERG).

Mr. WALBERG. I thank the chairman.

Mr. Speaker, recently, I had the opportunity to meet with more than a dozen of Michigan's private colleges and university presidents. They're working hard, as you might guess, to address the rising costs of college education with their institutions and other institutions and with students who desire an education. At the same time, this House, under the direction of this committee, is working hard to address student loan interest rates in a way that brings long-term stability to the program.

The interest rate for federally subsidized Stafford loans is currently set to rise to 6.8 percent on July 1, 2013, matching it to the current unsubsidized Stafford loan rate. Other Federal loans have rates as high as 7.9 percent. Any further temporary extension of the current rate only kicks the can down the road. We've done this already. In politicians versus markets, markets will always produce better long-term results, and only those who refuse to deal with the truth of history and reality would say otherwise.

Congress has a unique opportunity to institute long-term, bipartisan reforms. Why not? We know in our hearts it's the right thing to do. Both President Obama and the House have favored market-based solutions to current rates. The Secretary of Education desires a long-term solution like this as well.

Instead of another short-term fix, the Smarter Solutions for Students Act provides a long-term solution to the student loan interest rate problem. It returns all Federal student loans, except Perkins loans, to a market-based interest rate and takes politics out of this part of our children's education.

The only way this plan won't work is if the liberal, progressive, central planners that control our government policy now are allowed to continue their failed approach. And it is a failed approach. Pass this bill.

Mr. GEORGE MILLER of California. I yield 2 minutes to the gentleman from Massachusetts (Mr. TIERNEY).

Mr. TIERNEY. I thank the gentleman for yielding, and I draw the point that was mentioned earlier that the Democrats made a promise to keep these loans at 3.4 percent, and the promise is being broken. It's being broken by this bill, this proposal by the Republican Party. We kept our promise through the entire reauthorization of the Higher Education Opportunity Act, and 2 more years in addition. This is the proposal now. We say stay at 3.4 percent. Republicans say, no, jack it up more than double on that basis.

I join with millions of students and parents and organizations that represent them in strong opposition to this Making College More Expensive Act that's before us here today.

My Republican friends talk about how this bill is simple and predictable. It's predictable all right. I predict the rates are going to go right up beyond the 6.8 percent rate. We've already seen that from the Congressional Research Service, a nonpartisan group that says, if we pass this Republican bill, those rates will go up more than double on that basis. It is not simple.

They would have you believe through this debate that the rates are going to go down to market rates, which, at the current time, are lower. They would if you followed our bill at 3.4 percent. But if you went with this bill of Making College More Expensive Act, it sets it low for the first year but it rewrites the second year, and it resets the third year and it resets the fourth year. So at the end of 4 years, you get the whole package with the higher rate. And that is going to be almost $4 billion more in cost for these students and parents than it is for people right now.

The Congressional Budget Office said these interest rates would be almost $4 billion. We know that to be the case. These are the same people that tell us they don't want to burden our next generation with the debt, but they apparently have no problem at all burdening the next generation by burying them in student loan debt year after year after year.

I have been hearing from people all over my district. In fact, one woman from Wilmington wrote me and said that, when her son graduates from college, his loans will equal what her husband and she paid for their first home. With the interest rates he'll pay, it will be even more. Something is not right with the system, she says. Both college tuition costs and student loan interest rates are wrong.

She's right. This bill is wrong. Let's do the right thing. Let's have 3.4 percent now. In the interim, do a Higher Education Reauthorization Act that takes care of this problem going forward.

Mr. KLINE. Mr. Speaker, in order to balance the speakers, I reserve the balance of my time.

Mr. GEORGE MILLER of California. I yield 1 minute to the gentlewoman from New York (Mrs. MCCARTHY), a member of the committee.

Mrs. MCCARTHY of New York. Thank you, Mr. Chairman. I appreciate that.

Mr. Speaker, I stand today against the Making College More Expensive Act. Let me tell you why.

I represent a pretty large minority area, and over the last several years, we've seen those scores in those students going up and up. For the first time, we're seeing a higher rate of young people going to college. This is not the time to be looking at making college more expensive. They are first-time-generation students going to college. This is wrong. This is supposed to be a family-friendly bill. For whom? It's certainly not for my constituents.

I'm sorry also to say that what we're going to be seeing is that after this bill passes—and it will probably pass today—it dies. The Senate is not going to pick this up. So, again, we have wasted all our time instead of working together to come to a solution.

Again, as you heard, according to the CBO, if Congress did nothing and let student loan rates double on July 1, students would be better off.

This is not a good bill. I ask my colleagues to vote against it.

Mr. KLINE. I continue to reserve the balance of my time.

Mr. GEORGE MILLER of California. I yield 1 minute to the gentlewoman from California (Mrs. DAVIS), a member of the committee.

Mrs. DAVIS of California. Mr. Speaker, student interest rates are set to double in a little over a month unless Congress stops it, and that's why I rise today in opposition to the Making College More Expensive Act. We should be considering legislation like the one my colleague, Mr. COURTNEY, introduced to extend low interest rates for 2 years; but, instead, we're debating a bill that makes students worse off than if Congress does nothing. That's because, under this bill, student interest rates would be subject to the whims of the market.

Today, interest rates are at an all-time low, but what about 5 years? what about 10 years? what about 15 years from now? This bill lures students in with a low variable rate, only to trap them with a higher rate upon repayment. Well, Mr. Speaker, we've seen this bait and switch before, only usually it was by credit card companies setting up shop outside of college sporting events, not by the Federal Government.

We are not subprime lenders. The Federal Government should not be profiting from students. It shouldn't be making $4 billion off of students.

Mr. KLINE. I now yield 1 minute to a member of the committee, the gentleman from Tennessee, Dr. DESJARLAIS.

□ 1130

Mr. DESJARLAIS. Mr. Speaker, I rise today in support of H.R. 1911. This commonsense bill, aptly named the Smarter Solutions for Students Act, brings the student loan interest rate program back to reality.

Instead of coming back each year to partake in the Washington tradition of putting last year's failures off to the next year, this bill gives students and their families the certainty that their loan rates won't be subjected to the whims of bureaucrats in Washington or legislators on Capitol Hill.

This legislation ties student loan interest rates to the 10-year Treasury note. In fact, the President's fiscal year 2014 budget request included language very similar to this bill. H.R. 1911 goes even further toward protecting students and families from high interest rate environments by including caps on interest rates.

I encourage my colleagues to support this bill, and I thank Chairman KLINE and VIRGINIA FOXX and their staffs for their hard work in bringing this commonsense legislation to the floor.

Mr. GEORGE MILLER of California. May I inquire of the Chair of the time remaining on both sides?

The SPEAKER pro tempore (Mr. BISHOP of Utah). The gentleman from California has 15 minutes remaining. The gentleman from Minnesota has 20 minutes remaining.

Mr. GEORGE MILLER of California. I yield 2 minutes to the gentleman from Connecticut (Mr. COURTNEY), a member of the committee.

Mr. COURTNEY. Mr. Speaker, it is amazing. At a time when we know that student loan debt now has skyrocketed above all other forms of consumer debt—credit card debt, car loan debt—and students are now graduating, on average, with over $25,000 of student loan debt, a ticking clock 38 days away where the rates are going to double, the bill that the majority has come forward with makes the problem worse, not better.

Again, the analysis from independent sources—the ones that we rely on to make decisions in this body, the Congressional Budget Office and the Congressional Research Office—make it clear that if we do nothing, the interest costs for the average Stafford loan will add $4,000 in interest payments. If we pass this bill, the interest will rise by $5,000. So the notion that this is somehow a solution to the problem, the misnomer that this bill is given, the reverse is true.

Mr. Speaker, we know that the Senate is not going to move over the next 38 days; they're doing the farm bill, they're doing immigration reform. It is time to protect students by extending the 3.4 percent rate, a rate, which I hasten to add, that was passed in 2007 with a large bipartisan majority, signed into law by George Bush, was extended again last year with large bipartisan majorities, signed by President Obama. Let's do a 2-year extension, and then let's get to work with a 5-year Higher Education Reauthorization Act.

The problem with higher ed is not about Stafford loans only; it's about Pell grants, it's about Perkins loans. It's about students not being given good information in high school. It's about allowing graduates to refinance their debt, which they are now confronted with large barriers to. That's the real work to solve the higher education challenge and issue in this country. In the mean time, let's extend the 2-year rates.

Mr. Speaker, I have letters from 21 campus-based organizations representing real live college students all across America who support the Democratic measure to extend those rates, get a good higher education authorization bill, and totally—totally—reject the measure that's on the floor today, the Make College More Expensive Act.

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

Mr. GEORGE MILLER of California. Mr. Speaker, I yield 1½ minutes to the gentlewoman from Oregon (Ms. BONAMICI), a member of the committee.

Ms. BONAMICI. Mr. Speaker, I rise today in opposition to the Making College More Expensive Act, a bill that will potentially make college more expensive for thousands of students and families across the country.

Across America, students and graduates are trapped under a trillion-dollar mountain of student loan debt, and with this bill, the problem is about to get worse.

On July 1, interest rates will double for millions of students entering college. But this bill is not a constructive solution; in fact, this bill will make the problem worse.

Rates are currently 3.4 percent, and they will double to 6.8 percent if we do nothing. But under this bill, the rates will be uncertain because they will be variable, and will be as high as 8.5 percent.

According to the Congressional Budget Office, this legislation will force students to pay thousands more in interest than if Congress simply does nothing and lets the rates double.

It's just not fair. On average, middle class families haven't seen a raise in years. Many are working harder for less money. They're struggling to buy everything from groceries to gas. They're relying more on the Federal student loans programs to finance the growing cost of college.

But instead of debating how much we should lower rates, instead of considering comprehensive reforms to address college costs, we're actually considering legislation that would be worse than if we did nothing at all.

Mr. Speaker, this is unproductive, unreasonable, and unacceptable. I urge my colleagues to vote ''no.''

Mr. KLINE. Mr. Speaker, I'd like to yield 3 minutes to another member of the committee, the gentleman from Indiana (Mr. MESSER).

Mr. MESSER. I would like to thank Chairman KLINE for his hard work on this bill. I'd also like to thank Subcommittee Chairwoman FOXX for her hard work.

I rise today in support of H.R. 1911, the Smarter Solutions for Students Act.

This debate is about a fundamental question: Who do you trust more—the promises of Big Government or the private market setting rates in the marketplace?

I believe we must return to a market-based policy rather than keeping Congress in the business of fixing interest rates by throwing darts at a dart board.

Let me make two simple points to this Chamber. First, markets work. The President has recognized this, Education Secretary Duncan has recognized this. They both have called for a return to market-based rates and policies on our student loan interest. Families deserve the security of knowing that the marketplace will be setting their interest rate, not the results of the next mud wrestling match in Congress.

We've heard a lot of rhetoric on the other side of the aisle about how rates will rise if we change this policy. Lost in that rhetoric is the fact that over the course of the last decade there have been times where interest rates would have been much lower had we had a market-based approach to interest rates.

In 2002, student groups lobbied Congress to set student loan interest rates at a fixed 6.8 percent, beginning in the 2006 academic year. At that time, rates on student loans were variable and at historically low levels. However, student groups believed that a 6.8 rate would result in a better deal. It turned out they were wrong. Through that period, interest rates—had we stayed at a variable rate—would have been 2.36 percent. I don't think it's fair to those families that accumulated loans during those times that we had the government in the way.

The second point I think that needs to be made in this debate is that while we need to have low interest rates for students—and we're all concerned and want to make sure they don't rise—the real threat to young people in this country is not a few dollars on their interest loans.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. KLINE. I yield the gentleman 1 minute.

Mr. MESSER. The real threat is the explosive growth of debt in this country, the fact that we are adding $1 trillion of debt each year, $6,800 of debt per taxpayer each year. It's dragging down our economy and hurting our ability to create jobs.

Let's return to commonsense policy on interest rates. I urge my colleagues to support H.R. 1911.

Mr. GEORGE MILLER of California. I yield 1 minute to the gentleman from Vermont (Mr. WELCH).

Mr. WELCH. I thank the gentleman.

Mr. Speaker, I rise today in opposition to the Making College More Expensive Act.

Mr. Speaker, what we're doing is just not right. The Federal Government is borrowing money at 1.8 percent. Then we're lending it—now—at 3.4 percent. If we do nothing, it goes to 6.8 percent. And under this bill, it probably will hit up around 10 percent. We're ripping off kids. I mean, we're making money off of these kids. A confident Nation will invest in the dreams of our young people, it won't crush those dreams.

Why are we doing it? You know what? We're borrowing money as a government at 1.8 percent. The Federal Reserve is lending money to the big money center banks at 0.75 percent. But we're going to be charging up to 8 or 10 percent to our kids? I don't get that.

Families are sitting around the kitchen table having discussions—if they have three kids, which two can we send to college?

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. GEORGE MILLER of California. I yield the gentleman an additional 30 seconds.

Mr. WELCH. Parents who thought they had equity in their home and were going to be able, after working 30 years of work, to finally take that cruise or that vacation, they're refinancing their home to help their kids. And despite that—which compromises their retirement—their kids are getting out of college in Vermont with an average debt in the range of close to $30,000.

It's tough on the kids, it's tough on the parents, it's bad for our economy, and it's just not right. We borrow, the Federal Government, at 1.8 percent, and we're going to charge up to 8 percent for families? We're lending to the banks at 0.75 percent.

□ 1140

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

Mr. GEORGE MILLER of California. I yield 1 minute to the gentleman from California (Mr. SWALWELL).

Mr. SWALWELL of California. I rise in opposition, Mr. Speaker, to the Making College More Expensive Act.

How short are some of the memories of my friends on the other aside, for it was market-based principles, unregulated market-based principles, that led to the housing crisis that we are just now getting out of.

Doubling the student loan rate is an attack on students. The increased debt that they will take on will build a great wall around our middle class. There's no better way to have a healthy, growing middle class than access to education.

Today, our middle class is shrinking. If you're in the middle class, you're making about $5,000 less than you were 10 years ago. If you're in the middle class, you owe about $25,000 more in debt than you did 10 years ago. Doubling the rates will increase the debt that our middle class has.

I know a thing or two about student loans. I have thousands of dollars of them myself. This is not just dollars on interest rates. We are talking thousands of dollars that individual borrowers like myself and the people that grew up with me in a middle class town called Dublin will take on.

Let's tear down this great wall that the GOP and the House leadership are trying to build around our middle class. Let's not double the rates.

Mr. KLINE. I continue to reserve the balance of my time.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield 1½ minutes to the gentleman from Rhode Island (Mr. CICILLINE).

Mr. CICILLINE. Mr. Speaker, I thank the gentleman for yielding.

I rise in strong opposition to the Republican Making College More Expensive Act that we're considering today. Market-based systems will drive up the cost for millions of middle class families but will, of course, also benefit some of our biggest banks and other financial institutions.

If we want to get our country back on the right track, put men and women back to work and ensure that we remain competitive in the global economy, we have to do more to make higher education more accessible and more affordable, not more expensive.

Without Congressional action, the interest rate on Federal subsidized Stafford loans is scheduled to increase from 3.4 percent to 6.8 percent for more than 7 million students. We should not be making a profit on student loans—period.

We have proposals that will end this practice and give students access to college at the lowest cost possible. Unlike this bill, the Student Loan Relief Act, the Responsible Student Loan Solutions Act, and the Bank on Students Loan Fairness Act would each preserve low interest rates for students.

The bill before us today is a bad Republican idea that will make college more expensive for working families and will benefit some of America's largest financial institutions who will earn billions more in student loan interest. Hidden within this bill is a blatant bait-and-switch scheme that will allow students to borrow money at one rate before the interest rates skyrocket.

Let's reject the Making College More Expensive Act and find a serious, long-term solution on student loans that will make college more affordable for millions and millions of American students.

Mr. KLINE. I continue to reserve the balance of my time.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield 1 minute to the gentleman from New York (Mr. MEEKS).

Mr. MEEKS. Mr. Speaker, I'm puzzled. This is not the America that I know. It can't be.

When we were growing to make ourselves a great Nation, we were talking about trying to make sure that our young people had a free education. I can't figure out what's going on here. So many Americans that are doing well now, when I talk to them about when they were going to school back in the forties and the fifties and the sixties, it was a free education. Now we want to ask our young people, the ones that are going to be the middle class, the ones that are going to strengthen this country, to be more in debt than ever.

How could we say to our students—when we're talking about financial literacy everyplace and trying to teach them how to be financially able—that you've got to take a bait-and-switch loan? Didn't we learn anything from this last financial crisis?

What are homeowners doing now? All who had these adjustable-rate mortgages, all of them are running to make the adjustable-rate mortgages fixed-rate mortgages. And yet we take what we say are our precious resources—our children—to say that you've got to pay these resources is ridiculous. Some are wealthy, some are not.

Mr. KLINE. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GEORGE MILLER of California. I have no further speakers.

Is the chairman the last speaker?

Mr. KLINE. I am prepared to close.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield myself the balance of my time.

I want to thank all of my colleagues who entered into the debate here this morning on this legislation. I think it is clear that there is a very big difference between our positions on this legislation; there's a very big difference between the President's bill, who is trying to use a market system, and this bill before us, Mr. KLINE's bill, that uses a market system.

The fact is that the President's bill saves students billions of dollars, but the Republicans would not make President Obama's bill in order for consideration. Why not? They say it's like they're doing the same thing as the President. Well, they're not. In fact, they're adding $4 billion worth of debt onto the backs of students over their program.

And how can they possibly do that? You've heard my colleagues on this side of the aisle speak to the issues that we hear all of the time when we go home. The struggle of students, the struggle of families, be they low-income, be they middle-income, to get access and to be able to complete a college education, to get access to a community college, to a State college system, to get a certificate, to get a degree that will allow them to participate in the American society, in the American economy. That's part of the American Dream.

Yes, we lowered the interest rates to 3.4 percent, and they've held over a period of years. And they held over those exact same years when families were under the most stress because of this recession that was created on Wall Street and the scandals that took away 70 percent of the wealth of African American and Hispanic families in this country, that destroyed the equity and good chunks of middle America because of teaser rate loans, subprime loans.

And what is happening today in the private market? The banks are getting money from the Treasury at 0.75 interest, and they're loaning it to families in private student loans. If you have good credit, they'll loan it to you for somewhere around 7 percent.

Bankers used to go die and go to heaven if they could get a 7 percent spread. That's how you become a billionaire. Get it at 0.75 and put it out at 7. And if your credit rating is not so good, those statistics sort of suggest you drift towards 13 percent.

Obviously, the students and middle class can't survive in that market for the most part, and that's why we have a student loan program. That's why we took this program away from the banks a number of years ago. We took the $60 billion that we were giving to the banks to loan the public's money to students and we said why don't we put that to use for families, and we did.

And we lowered the interest rates, and we increased the participation in the Pell Grants, made it available. We increased some loan limits. We gave people a chance to manage their debt after they graduated, so the more you earn, the more you pay, but you don't get crushed on your first job that may not have the best salary, even though it's the career you want to go in and it takes time to get that salary. We made it more affordable for America's families.

Yes, we lowered the debt to 3.4 percent. It was paid for, and that's all we could afford. Congress will make that decision. Last year, the Congress made a decision to extend it. This year, they've decided that they don't want to extend it on the other side of the aisle. So, fine, come up with a plan. But the plan they came up with is worse than having the 3.4 percent double on July 1.

How can you develop a plan that's worse for students? I guess maybe if you go home and everybody in your district is working and everybody is participating in this slow-growing economy that's getting better. I don't know. Families I represent, they're still struggling. The recession hasn't left town. The recession hasn't left the country.

If you pick up The Wall Street Journal today, there's greater concern about what's happening in China dragging down the world economy, there's greater concern about the Europeans dragging down the world economy. America is trying to struggle and the students are trying to struggle, and we're going to come along and more than double the rate.

We're going to give them a teaser rate, though. This next September when families go out and they get a rate, it will be probably somewhat lower than the current rate. But that loan will be adjusted, and they don't know what those rates are going to be. As long as they're paying on that loan, that loan will continue to be adjusted. We just saw that history in America. We saw what that did.

I don't have a problem going to a market system. How about a fair one? When the President went to a market system for the subsidized Stafford loan, he said on the market system we'll go to 0.9. They said they would go to 2.5—10 years plus 2.5. The President said 10 years plus 0.9.

□ 1150

There are a lot of ways to go to a market system. You don't have to punish the American family. You don't have to punish the students in school to go to a market system. I wish the President had a cap. The gentleman has a cap. This could be worked out, but we don't do things bipartisanly anymore in the Congress of the United States. So, because we can't get the President and the majority on the Education and the Workforce Committee to sit down and work out the market system—because that's not allowed and we don't do bipartisan work—the victims are going to be the families and the students, and, in the long term, our Nation.

Every Member of Congress has come to this floor and has said how important this education system is to our future economic growth, to competing in a globalized world, to have innovation, to have discovery, to have job creation. We're now creating a drag on job creation. We're now creating a drag on the opportunities for families. We are creating a drag on the ability to achieve the American Dream—and a college education is part of that dream, but a college education is also critical to keeping this economy and this society moving.

I would hope that my colleagues, whether they are committed to a market rate or not, would understand that this is a very flawed market rate.

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

Mr. KLINE. I yield myself the balance of my time.

Mr. Speaker, as always in these debates, there is a lot of confusion, and there is a lot of misinformation. We are using that old thing about ''figures lie and liars figure,'' and you've got different guesses for interest rates and reports and all those sorts of things, and I want to get into some of that, but some of it is at the core of our differences here. Let's get a couple of things straight.

We watch what has happened as Congress tries to chase an interest rate and gets in political battles year after year. You'll remember that the 6.8 percent that was put in law was considered a good deal. Then there was the plan to take it from 6.8 percent to 3.4 percent for all loans. It didn't work. It costs a lot of money, and it's added to the debt, which is a problem that is still nagging us to this day. So interest rates were taken from 6.8 to 3.4 percent gradually over years. It got down to the point where, for 1 year, the interest rate on subsidized Stafford loans—not the unsubsidized Stafford loans, not the PLUS loans, because we didn't have the money for that—took it down to 3.4 percent for 1 year, and then there wasn't enough money. So, by law, the interest rates on those loans went back up to 6.8 percent, and last year, an election year, we had a big political fight, and that's what you can anticipate, apparently, forever as politicians try to use this as a political pawn and fight over what the student loan interest rates ought to be and what can be afforded.

Mr. Speaker, what can be afforded counts because a problem, as I said, that is continuing to nag us is we have a mountain of debt in this country. We've been running deficits year after year of over $1 trillion. We've got over $16 trillion in debt. We have to face that issue here coming before us. So, while we would like all student loan interest rates to be low and as we want to get them as low as we can, we don't want to add to the mountain of debt that's out there.

We thought that it would be a good idea to let the free market determine what those rates ought to be, and we came forward with a proposal, and we talked about our proposal with our colleagues on the other side of the aisle—staff to staff, hour after hour—trying to beat this out staff to staff and in talking to the White House and the Department of Education about what we're doing and what they're doing and what might work out. I talked to the Secretary of Education before this bill was ever introduced because I agreed with the President and the Secretary that we needed a long-term solution and to get out of kicking this can down the road with annual—or maybe it's semiannual or biannual—political battles.

So we moved to the market. We used a 10-year Treasury that the White House was proposing using—center Republicans wanted to use a 10-year Treasury—and then we worked it, Mr. Speaker. We worked it and worked it to get it as close to budget-neutral as we could possibly get it because we want to help students, and we wanted to give them certainty, and we wanted them not to rely on the whims of politicians here, and we wanted also not to put the burden on the American people and the taxpayer, and we wanted not to add to that debt. So we tried to get it close to zero.

We've seen charts down here—I love charts, particularly colored charts. We've seen charts down here that say that our bill is adding billions of dollars to student debt. Well, we've got a counterproposal over there. I think the gentleman from California offered it. It's the President's proposal, President Obama's plan. That additional debt to students is $3.1 billion—ours is $3.7 billion—over 10 years. We tried to come together on this. Mr. Speaker, I think we can continue to try to come together on this, and we need to move this forward.

There are a lot of things we need to do to help students. Certainly, one of them is to help graduates get to work. Half of all college graduates now are underemployed or unemployed, doing things, working in places, employing none of the skills that they learned in college. We need to get the economy going. We're still asking, Where are the jobs? We need to get Americans back to work. You can't get Americans back to work if you just keep piling on mountains and mountains and mountains of debt and piles of regulations, but that's a fight for another day. Income-based repayment systems we didn't touch in our bill, but there are some interesting proposals out there we want to look at. Right now, with this bill, we're just trying to determine who is going to set interest rates—politicians here or the market.

So here is what we've heard from the other side today: that Washington should be in charge of setting interest rates on student loans, that Washington should be in the business of creating confusion and uncertainty for student loan borrowers. Washington cannot agree to a long-term solution that will serve the best interests of students and taxpayers. I think we need to keep working to do that.

It was pointed out that the Senate won't act. Well, for many of us in this body, that's not a lot of news, but July 1 is still July 1, and there is an incentive over there, and I believe the Senate must take action. I look forward to working with them to achieve the long-term solution that I think that we all need to see.

It was pointed out that we have a variable rate. The President has a variable rate but then his fixes. Certainly, under our law, when you graduate, if you're in a low-interest environment, you can consolidate those loans and fix them for the duration of however long you're taking to pay off those loans. If it's in a high interest rate environment, you may not want to do that. In the other plan, you've already got a fixed rate.

We believe we can work together. The only way we can continue to work together to solve this is to pass this legislation. Pass it today. I urge my colleagues to reject the failed status quo and to embrace a responsible long-term solution on behalf of students, families, and hardworking American taxpayers. I urge my colleagues to support the Smarter Solutions for Students Act.

I yield back the balance of my time.

Mr. VAN HOLLEN. Mr. Speaker, I rise today in opposition to H.R. 1911, the wrong approach to a very real problem for our nation's students.

As we all know, the interest rate on student loans will double in July if Congress does not act. But today's legislation is not the solution. In fact, today's bill will make student loans more expensive, not less.

Student loan debt already tops $1.1 trillion, burdening recent graduates with high monthly payments even as they struggle to find jobs and start their lives. With that much debt at the start of their careers, they may put off purchases like a home or a car. But rather than address that problem, today's bill would add $3.7 billion in additional loan interest charges over the next ten years. In fact, if we did nothing and allowed the student loan interest rate to double, students would be better off than they would be under H.R. 1911.

Today's bill also makes it difficult for students to accurately predict their college costs. Under this proposal, the interest rate on loans would be recalculated every year for the life of the loan. According to Congressional Budget Office estimates, interest rates will be higher than current rates for seven of the next ten years. A borrower who takes out a loan next year under the Republican plan would see his interest rate more than double by the time he starts repaying that loan in 2017.

Mr. Speaker, we need a comprehensive solution to the problem of student debt that includes affordable financial assistance and works with states and colleges to keep costs down. It is time to reauthorize the Higher Education Act—let's take this opportunity to negotiate a sustainable, long-term plan that works better for students.

Mr. CICILLINE. Mr. Speaker, I rise in strong opposition to the Making College More Expensive Act that we are considering today. If we are serious about getting our country back on the right track, putting people back to work, and ensuring that we remain competitive in the global economy, we have to do more to make higher education more accessible and more affordable, not more expensive. Without Congressional action, the interest rate on federal subsidized Stafford loans is scheduled to increase from 3.4% to 6.8% for more than seven million students.

The United States Government should not be making a profit on student loans. Period.

And there are several proposals pending before the House today that would give students access to college at the lowest cost possible. Unlike this bill, the Student Loan Relief Act, the Responsible Student Loan Solutions Act, and the Bank on Students Loan Fairness Act would each preserve low interest rates for students. But the bill before us today is a bad Republican idea that will make college more expensive for working families. This bill before us today will make college more expensive to millions of Americans.

According to the independent, non–partisan Congressional Research Service, students with five years of subsidized Stafford loans borrowed at the maximum amount would owe $4,174 in interest under current rate and $8,808 if we allow interest rates to double on July 1st. But under this proposal, students would owe a total of $10,109 in interest payments on their loans.

Hidden within this bill is a blatant bait and switch scheme that will allow students to borrow money at one rate before their interest rates skyrocket. Our friends on the other side of the aisle like to claim that putting student loans into the ''marketplace'' is a cure–all for increased student debt. But in this case, ''marketplace'' is code for billions of more dollars in interest payments as this bill would prevent students from enjoying the lowest available interest rates.

Let's reject the Making College More Expensive Act and find a serious long–term solution on student loans that will make college more affordable for millions of Americans.

Ms. WATERS. Mr. Speaker, I rise today in strong opposition to H.R. 1911—the Smarter Solutions for Students Act. Mr. Speaker, this terrible bill should instead be called the Making College More Expensive Act because that is exactly what it would do if passed through Congress.

Instead of making college more affordable for students, H.R. 1911 would burden students with an additional $4 billion in loan interest charges relative to current law. According to a recent study by the Federal Reserve, there is plenty of evidence that student loan debt has negatively affected a student borrower's participation in our economy. With the national student loan debt already topping $1.1 trillion, H.R. 1911 would only deepen the college debt crisis students are now experiencing in America.

Over the past couple of years, legislators have been repeatedly warned about the impacts student loan debt has on economic growth. Even the Federal Reserve has identified that student debt is the likely cause of delays by American college graduates in purchasing homes and cars or starting families.

H.R. 1911 is a bait and switch scheme that does nothing to remedy this issue. This bill only makes it more expensive to attend by forcing students and families to accept loans with skyrocketing interest rates that increase annually.

Just this past weekend, students from all over the country in the class of 2013 graduated with an average debt load of $30,000 (Source: Mark Kantrowitz—publisher of FinAid.org analysis). When adjusted for inflation, that's roughly double the average amount of debt students graduated with 20 years ago.

The passage of this bill would continue this trend by changing student loan interest rates from year-to-year based on the 10-year Treasury note, marked up by 2.5 percent to 4.5 percent. As a result of this variable rate, federal student loans taken out by incoming freshmen class of 2013 would at first be at a lower rate; however, by the time this class of freshman graduates in 2017, the interest rate on their loans is projected to be 7.4 percent, more than double today's current 3.4 percent rate for subsidized Stafford loans.

The Consumer Financial Protection Bureau, CFPB, released a report this month citing the long-term impacts of high student loan debt. The CFPB found ''As a growing number of young consumers have been unable to participate more fully in the housing marketplace, the segment of young consumers that remains interested in becoming first-time homebuyers may face new barriers to homeownership. The National Association of Home Builders (NAHB) stated that higher student debt burdens ''impair the ability of recent college graduates to qualify for a loan.'' According to NAHB, high student loan debt has an impact on consumers' debt-to-income (DTI) ratio—an important metric for decisions about creditworthiness in mortgage origination.

I have long championed the importance of developing the next generation of entrepreneurs and innovators to lead our country boldly in the 21st Century. Yet, the CFPB report found that student loan debt is poising a barrier to young entrepreneurs.

According to the report by CFPB ''For many young entrepreneurs, it is critical to invest capital to develop ideas, market products, and hire employees. Student debt burdens require these individuals to divert cash away from their businesses so they can make monthly student loan payments.'' Is this the future we want for our nation's student borrowers? Instead of building businesses, buying homes, and having families they are being crushed by the weight of student loan debt. This is not the future I want for current and future student borrowers.

Attaining an education is one of our Nation's founding principles. We should be working on finding solutions to lower the cost of education for our nation's youth rather than debating legislation designed to earn another $3.7 billion in revenue from struggling student borrowers. This bill is egregious.

Mr. Speaker, it is clear to my Democratic colleagues and I that college affordability is still a pervasive issue in America. It is also clear, that this issue will require more than just a temporary fix. In order for us to maintain our competitive edge as a nation, we need to support every single American who desires to pursue a higher education. Congress needs to pass meaningful legislation that actually solves this problem and not perpetuate it. Let's start by voting no on H.R. 1911 and support our American students by not saddling them with insurmountable debt.

Mr. DINGELL. Mr. Speaker, once again House Republicans refuse to address the affordability of higher education head on and instead are using sleight of hand to make students think their interest rates will remain low. The awful truth is that H.R. 1911 will add even more to the already $1.1 billion of student debt in this country and further increase the cost of getting a college education.

As we continue to recover economically, we must ensure that students can afford a higher education. In 2007, as we were dealing with the worst of the recession, I voted in favor of legislation to reduce interest rates on Stafford loans from 6.8 to 3.4 percent. On July 1, interest rates will go back to 6.8 percent if Congress does not act.

An increase to 6.8 percent will add an additional $1000 in debt over the lifetime on a student's loans. However, the non-partisan Congressional Budget Office estimates that under H.R. 1911 interest rates will rapidly increase to 7.7 percent by 2018. This bill does not guarantee lower interest rates. In fact, it does the opposite. The CBO does not project that interest rates will come down any time in the next 10 years. This is a hard truth students and their families cannot afford.

I am a proud cosponsor, along with 138 of my colleagues, of H.R. 1595, the Student Loan Relief Act by Representative JOE COURTNEY, which keeps the interest rate at 3.4 percent through 2015. That gives the Congress time enough to address comprehensive legislation to amend the Higher Education Act and develop long-term solutions to address student loans.

There are nearly 48,000 students attending a university or college in my district who have a Stafford subsidized student loan. Those loans total over $212 million. Increasing the interest rate will add an unnecessary burden on those students as they graduate and enter the workforce. We must do everything we can to help as they get started.

We should not have to choose how we are going to invest in our country's future. Republicans don't seem to realize that by not finding a compromise, they are playing politics with students, families, and the future of our country.

Mr. GENE GREEN of Texas. Mr. Speaker, I rise today to express my opposition to H.R. 1911, the Smarter Solutions for Students Act.

This bill will return federal student loans to a system of market-based variable rates, an imprudent policy that seeks profits for deficit reduction at the expense of students struggling with the substantial and ever-climbing cost of post-secondary education.

With federal student loan interest rates set to double on July 1, 2013, Congress must act quickly to extend the current rate, rather than passing legislation that hurts students and families. According to the Congressional Research Service, H.R. 1911 will actually make it more expensive for students than if Congress did nothing and let the current interest rate expire. The Congressional Budget Office estimates this bill will cost students and parents an addition $3.7 billion in additional interest charges over the next 10 years.

This is unacceptable. Approximately 60 percent of students take out loans to attend college and increasing the costs of borrowing will prevent millions from being able to pursue higher education. Last year the total amount of student loan debt reached $1 trillion and the average borrower from the class of 2011 graduated with $26,600 in debt.

College educated students are the future engine of our country, and anyone who wants to pursue a post-secondary education should have the opportunity to do so without going into crushing debt. I urge my colleagues to extend the current interest rate of 3.4 percent for two years and find a true long-term solution to the cost of college worthy of our nation's young people.

Mr. CONYERS. Mr. Speaker, I rise today to oppose H.R. 1911, the so-called ''Smarter Solutions for Students Act''. I propose a more accurate title ''The Making Kindergarteners Pay for Our Mistakes Act of 2013.'' I must confess that every time I hear someone say they support austerity for the children, I am forced to question their understanding of economics. I try not to question their motives, but on a day like today—that is a struggle I am hard pressed to win. This bill does little more than turn the United States government into a payday lender—charging students interest that far outstrips the government's cost of lending. Instead of a fixed interest rate, that will let parents and students know how much their education costs, this bill sets interest at a variable, market rate—plus a nice little premium for the government. I wonder what fury my friends across the aisle would raise if we were to treat banks in a similar manner.

This fall's incoming class of students born in 1994 and 1995 was in kindergarten when Republicans seized control of our country and its surplus, and moved us quickly to deficit and debt. While these children were learning how rewarding it was to read, my colleagues across the aisle learned how remunerative it was to pass unfunded tax cuts and unfunded wars onto those children. While they let wages stagnate—an act which continues to this day—and they cut funding to schools—another policy which continues to this day—they reaped millions in campaign contributions from the billionaire's whose taxes they cut, the military contractors to whom they brought billions. Now, my friends across the aisle will vote to ensure students who were five when Republicans started running up the debt, will pay down that debt as the price of going to college.

Today a college degree is more necessary than ever, and more expensive than ever. Unlike my friends across the aisle, I remember that my own education was subsidized by the state. Unlike my friends across the aisle, I don't brag about paying for my college education during a time when our Federal and State governments looked out for students and the poor—when education was treated as a public good, and the minimum wage far outstripped its modern equivalent.

The modern Republican party—many of them bragging about their in-state educations when they want to stress how much they understand the common person's experience—have all but officially declared for the for-profit model of education. Cut funding, and cut funding, and cut funding to the school. Push more of the cost onto students. Use those students to profit. I apologize that we cannot politely agree to disagree, but treating our children as a cash cow while proclaiming concern about our children does not pass the test of well-meaning debate. If they want the government out of the educating children business, then say so. But don't treat public education as a chance to pay down the debt. Children born in 1995 aren't the reason for our problems—Republican policies are. Eighteen-year-old kids didn't force them to increase inequality; 18-year-old kids didn't force them to destroy American meritocracy by securing inherited wealth for the child of every billionaire and denying opportunity to low-income children; 18-year-old kids didn't make them destroy the middle class to secure greater wealth for those who line your pockets with contributions.

The promise of the American middle class was created when affordable education made the prospect of a good paying job possible for every child. If they want to destroy it, say so. If they want to take out on our children their own guilt about the haphazard, excessive spending of Republican administrations, say so. If they don't care about our children—at least not those who don't benefit from the millionaire tax cuts they pass at every opportunity—just say so.

I urge my friends across the aisle to look at their own actions, and reassess if they can in good conscience support taking more from children just entering into the adult world. I urge them to drop this bill and begin working on a real solution, one that provides the next generation the same opportunities they were provided.

Ms. JACKSON LEE. Mr. Speaker, I rise in opposition to H.R. 1911, the Smarter Solutions for Students Act because this bill becoming law would be worse than allowing student loan interest rates to double on July 1, 2013.

If Congress does nothing the student loan interest rate will rise from 3.4 percent to 6.8 percent on July 1st. As Members of the Congress, we know what this will mean for students in our states and what it will mean for colleges and universities in our Congressional Districts.

The bill H.R. 1911 does not fix the problem of higher interest rates for student loans, but places a greater financial burden on young professionals just starting out in life. The Treasury 10 year rate over the last several years is abnormally low due to the weak economy, but in years when the economy was strong the rate was consistently above 6 percent or more. This is the rate that H.R. 1911 would use to calculate student loan repayment not over the life of the loan, but each time funds were provided.

I have a strong interest in how student loan repayment plans impact graduates. During the last Congress, I introduced the College Literacy in Finance and Economics Act of 2011 or College LIFE Act to address the challenges faced by African American and Hispanic students who sign loan agreements, but may not have the financial literacy to comprehend the significance of taking on long-term debt.

My bill directed that eligible institutions provide financial literacy counseling to borrowers within 45 days after students receive their loan.

Literacy counseling under the College LIFE Act would require: a minimum of two 4-hour counseling sessions, the first when a student receives a loan payment, and the second when student's complete their study.

The focus of financial literacy education under the College LIFE Act was to make sure students knew through counseling what they were agreeing to in signing up for and receiving a student loan.

Counseling would provide information on student education financial options that went beyond loans and included scholarships. Student financial literacy programs can provide insight into information on loan management and the basics of personal financial management.

The bill would have also provided financial education that taught students how to: make a budget, prioritize financial decision making related to how to balance income, expenses and personal spending, develop realistic goals based on income, and manage credit and debt.

Students would have learned how to understand credit scores, credit cards, and investing so that they could become better financial consumers.

The College LIFE Act would have benefited thousands of graduating students. In the City of Houston, this spring I have participated in commencement exercises for the University of Houston, Texas Southern University, Houston Community College and Lone Star College North Harris. There are thousands of new graduates just in the City of Houston alone who are ready to pursue their dreams, but who will wake up to the reality of tens of thousands of dollars in debt.

I am proud to call Texas Southern University a constituent of the 18th Congressional District of Houston Texas. Texas Southern University is the third largest Historically Black College and University in the Nation. I joined Texas Southern University's current president Dr. John Rudley at the school's commencement. Texas Southern University has a long proud history of success in the students it has sent forth.

The school was founded in September of 1927 with a loan from the Houston Public School Board. This was not a loan intended to saddle the school with a debt too great to survive. For this reason, along with hard work and the dedication of faculty, students and the Houston Community, the University will celebrate its 86th anniversary this year.

Texas Southern University's loan statistics for the 9700 students attending the school tells us why financial aid is important:

Eighty-one percent of the students attending the school receive some form of student financial assistance.

Texas Southern University received $85 million in student financial aid revenue for graduate and undergraduate students.

Due to a change in how the Department of Education determines eligibility for parent student loans, there are over 400 fewer students attending Texas Southern University this year.

Changes to student loan rules—no matter how minor—can result in major consequences for a young person's prospects for a college or university degree. A college degree can open up a world of opportunities that would otherwise not be available.

I spoke at Texas Southern University's commencement exercise and was pleased to be joined by Michael Strahan, a Texas Southern University Alum who is a co-host of Live with Kelly and Michael.

Not all Texas Southern University graduates are as famous as Michael Strahan, but many of them pursue careers that lead to personal and professional success. The goal of attending a university should and ought not to be gaining fame and fortune.

The outcome of our work in Congress should not result in crushing financial debt, because that will end the dreams of college for otherwise college-ready students.

In 2008, 62 percent of students who graduated with a baccalaureate degree left college with more than knowledge—they were burdened with debt. Students of every race, ethnicity, and gender struggle with loans.

According to 2008 statistics: 92 percent of African-American students, 85 percent of Hispanic students, 85 percent of Native American students, 82 percent of multiracial students, 80 percent of Native Hawaiian and Pacific Island students, 77 percent of white students, and 68 percent of Asian students received financial aid.

Education is the surest path out of poverty. However, if the changes proposed by H.R. 1911, that would amend the Higher Education Act of 1965 are allowed to become law, the cost of education will become more uncertain and much more costly.

The reason, I introduced the College LIFE Act was to deal with the issue of personal financial education that has to proceed or come as a requirement when students take on college education debt.

The bill directed that eligible institutions provide financial literacy counseling to borrowers within 45 days after students receive their loan.

The focus of the financial literacy education under the College LIFE Act was to make sure students knew what they were agreeing to in signing up for and receiving a student loan.

Counseling would provide information on student education financial options that went beyond loans and included scholarships. Student financial literacy programs can provide insight into information on loan management and the basics of personal financial management, such as how to make a budget, prioritizing income, expenses and personal spending, as well as how to develop realistic goals based on income.

These students would have also learned about credit and debt management by understanding the importance of credit scores. Counseling would make sure that students understood credit cards and investing.

The need for education from cradle to grave should be a national priority, not an afterthought. We know that the United States is behind in a wide array of areas related to Science Technology Engineering and Mathematics known as STEM education. The Republican leadership must make the national interest for STEM education a top priority.

Students who are graduating across the Nation are departing colleges and universities this spring with immense debt. Student borrowing is widespread with more than $100 billion in federal education loans distributed every year. In total student loan debt adds up to $1 trillion dollars. As a direct consequence of a weak economy more than ever, students and parents must rely upon loans to pay for higher education.

The only reliable way in today's economy to earn more is to learn more. During difficult economic times adults seek new careers by going back to school. Parents who want a better life for their children will take on college loan debt because the cost of education requires it.

This is a bad bill that will not solve the problem of out-of-control student loan debt. For the reasons stated, I urge my Colleagues to join me in voting no on this bill.

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise today in opposition to H.R. 1911, the Smarter Solutions for Students Act. I was displeased that the House Committee on Rules decided late last night to consider this bill under a closed rule and would not consider any amendments submitted to H.R. 1911. My amendment would have extended Pay As You Earn in order to give past borrowers the same benefits afforded to new borrowers.

Pay As You Earn, created under the Health Care and Education Reconciliation Act of 2010, reduces the monthly payment under Income Based Repayment, IBR, by a third, from 15 percent of discretionary income to 10 percent of discretionary income, and accelerates the loan forgiveness from 25 years to 20 years. However, it is only effective for new borrowers of new loans on or after July 1, 2014.

We need to protect students from high interest rates on these loans so they are not financially paralyzed for simply pursuing an education. In a global economy, putting a college education within reach for every American has never been more important. But it's also never been more expensive. On July 1, the interest rate on subsidized Stafford student loans will double from 3.4 percent to 6.8 percent if Congress does nothing, increasing college costs for over 7 million students by $1,000 per student, per loan. Unfortunately, this bill does not adequately provide the assistance our students need and instead exacerbates the college debt crisis.

According to estimates by the Congressional Budget Office, interest rates under H.R. 1911 will be higher than current fixed rates for millions of borrowers seven of the next ten years. Even more troubling, H.R. 1911 also includes provisions the will provide $3.4 billion in debt reduction. It will be a sad day in American history if should the Congress decide to further burden struggling students to reduce a national debt they will already be paying for throughout the course of their lives.

In Texas and all across the country, students and recent college graduates are now facing the highest unemployment rate of any other group. By 2018, 63 percent of all American job openings will require some sort of postsecondary education. In order for our country to remain competitive, we need to make college more affordable and accessible. Political gimmicks such as H.R. 1911 will only discourage our Nation's students from pursuing an education.

With the cost of higher education continuing to skyrocket, I simply cannot support a measure that will increase the financial burden for millions of students and their families. If Americans fail to address this issue now, we will default on commitment to a better future for our children. We owe it to our young people to provide the opportunities that will allow them to become successful and productive adults.

Mr. LANGEVIN. Mr. Speaker. I rise today in opposition to H.R. 1911, the Making College More Expensive Act. This misguided bill would actually increase the cost of student loans and make it harder for graduates to escape the crushing burden of college debt.

It is a matter of critical national interest that we ensure our colleges and universities are turning out a well-educated, highly-qualified workforce. Unfortunately, the ever-increasing cost of tuition is creating a permanently indebted generation of graduates who are too often paying off crippling debt instead of building fulfilling careers that will increase their financial mobility and our country's economic competitiveness.

We should be working together to solve this looming crisis. Regrettably, this partisan measure makes college more expensive by tying student loan interest rates to the 10-year Treasury note, plus an additional 2.5 to 4.5 percent, and prevents students from locking in a fixed rate. Since these rates will reset every year, by the time next year's freshmen graduate, they will be paying more than double today's current rate for subsidized Stafford loans. The Congressional Budget Office estimates this will produce an extra $3.4 billion in federal revenue, meaning the government will be profiting off the extra debt students incur. I find this completely unacceptable.

That is why I am a cosponsor of a bill, introduced by Congressman JOE COURTNEY, to extend the current rate of 3.4 percent on Stafford loans for an additional two years. Rather than waging another partisan fight on a bill that will not pass the Senate and the President is prepared to veto, we should consider legislation that has a real chance of becoming law and that will provide real relief to students and their families. What we have before us today is a bait-and-switch scheme, promising benefits that cannot be realized for another four years and that can in no way be guaranteed.

As part of the upcoming reauthorization of the Higher Education Act, we should take on student loans as part of a comprehensive effort to address student debt, college affordability and the financial aid system as a whole. We can take advantage of today's historically low rates without making empty promises to college students.

Ms. MCCOLLUM. Mr. Speaker, I rise today in strong opposition to a bad bill that increases the cost of financing a higher education and adds to the burden of debt for students and their parents. Without quick Congressional action, the interest rate on subsidized Stafford loans will climb from 3.4 percent to 6.8 percent in July for all new loans. Students and families struggling to afford increasing college costs are relying on us to stop this dramatic increase now, and to work in a bipartisan way to find a long-term solution that will make financing a college education more affordable. Unfortunately, the Republican bill being considering today will do the opposite; it will actually make college more expensive for millions of young people and their families.

Chairman KLINE and House Republicans are bringing a bill to the House floor that creates greater uncertainty for students and their parents by instituting a variable interest rate over the lifetime of loans. Under this legislation, a college freshman starting school this fall who takes out a subsidized Stafford loan this fall would have no guarantee of what their interest rate would be at graduation! Tying Stafford and Parent PLUS loans to a market-based rate might sound good now, when market rates are low, but that could quickly change. In fact, according to projections from the Congressional Budget Office, CBO, in four short years the Republican plan would have students paying an interest rate of 7.4 percent on the Stafford loans they take out this fall. Students graduating from college in 2017 would be worse off under this bill than if we did nothing at all!

Too many students and college graduates across this nation are already struggling with a crushing amount of student loan debt. Congress should not pass a bill that would burden them with $3.7 billion of additional debt, as this Republican bill will do. What college students and their families really need is a comprehensive approach that makes college more affordable. The Democratic proposal freezes rates in the short term so that Congress can incorporate a long-term solution to student loan rates into the upcoming Higher Education Act's reauthorization. Democrats are asking Republicans to work with us to reduce the cost of higher education instead of shutting my colleagues on the Education and Workforce Committee out of policy discussions and bringing partisan proposals like this one to the floor.

Mr. BLUMENAUER. Mr. Speaker, May is college decision time for high school seniors across the country. The excitement and joy of this decision is, increasingly, tempered by concerns about just how they are going to pay for this education. The cost of college has gone up 150 percent since 1995. In July, federal subsidized undergraduate student loan rates are set to double from 3.4 percent to 6.8 percent, following the expiration of a one-year extension of lower rates. I support action to create a permanent fix to hold down student loan rates.

H.R. 1911 would require that student loan interest rates change year-to-year based on the 10-year Treasury note rate. In effect, over today's rates, H.R. 1911 would increase student loans by 2.5 percent to 4.5 percent, depending on the type of loan. Because interest rates on Federal student loans will be reset every year, under the Republican plan, next year's freshmen would face an interest rate on loans taken out freshman year of 7.4 percent, more than double today's current 3.4 percent rate for subsidized Stafford loans. Those borrowing the maximum amount would pay approximately $2,000 more in interest payments under this plan during the life of those loans.

This is unacceptable in a time of rising tuition costs and growing student debt. Not only does it burden our students and bar some of them from pursuing higher education, it also burdens our economy and limits economic opportunity.

Instead, I support H.R. 1595, the Student Loan Relief Act, which extends the current lower rate. I also support H.R. 1979, the Bank on Students Loan Fairness Act. This legislation, championed by ELIZABETH WARREN in the Senate, would allow students to take out federal student loans at the same low interest rate offered to large financial institutions. The low rate enjoyed by big banks, currently about 0.75 percent, would make college more affordable for more students.

Interest costs on student loans, however, are only part of the problem. A college education is easily one of the best investments an individual can make and as a nation, educating our young people is the best investment we can make in the future of our economy. Yet, college has become so expensive in the United States that it is far out of reach for too many students and those who do attend often find themselves saddled in a heavy debt load for years to come.

We must work to make education more accessible and affordable to all of our nation's students. H.R. 1911 runs counter to this goal and for that reason I do not support it.

Mrs. CHRISTENSEN. Mr. Speaker, today, the House will consider yet another bill that will make secondary education even more expensive for students. I strongly oppose this legislation that would serve to deepen the student debt, and burden student borrowers with crushing debt, when we have the ability to find a temporary solution, creating the time to find a better solution that would allow student borrowers to thrive.

Pursuing higher education is becomingly increasingly essential to securing gainful and fruitful employment in the United States. Most students and their families cannot afford to pay for college outright and as such, rely on financial assistance from the government. This bill would offer these students the help they are seeking, only to later force them to accept sky-rocketing interest rates. It is projected that student borrowers entering school this fall would be subject to a 7.4 percent interest rate by the time they graduate in 2017. This is more than double the current interest rate of 3.4 percent. Approximately 81 percent of African-American students and 67 percent of Latino students find themselves graduating with both a bachelor's degree and a staggering student loan debt. This is in comparison to the 64 percent of white students who also graduate with student debt.

Students should be focusing on their studies and pursuing their dreams, not about whether or not they can afford to attend the next semester, or how they will be able to repay the tens of thousands of dollars of student debt awaiting them after graduation. Not only would the passage of the "Smarter Solutions for Students Act" create a crushing debt for those students and their families seeking to further their education, it would also create long-term negative effects on our already bruised economy. Student borrowers who are subject to the proposed variable interest rates would have little choice but to delay homeownership and starting families. Furthermore, subjecting students to such a drastic increase in, and variability of student loan interest rates would prohibit many students from returning to, and revitalizing their rural communities which are in need.

The "Smarter Solutions for Students Act" is entirely nonsensical. Student borrowers are being exploited, and turned into profit generators for the government. Over the last five fiscal years, the department of education has collected approximately $101.8 billion dollars in profits from student borrowers.

I urge the Republicans to find a short term solution to this issue and freeze the current interest rates, so that the House can work on a long term solution. We must make college more affordable for those students who wish to attend. Currently, the student loan debt is at $1 trillion. To allow the student loan interest rate to increase on July first would only serve to exacerbate this debt, and pile on billions of dollars to loan debt.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 232, the previous question is ordered on the bill, as amended.

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

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

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

Ms. SINEMA. I am.

Mr. KLINE. Mr. Speaker, I reserve a point of order.

The SPEAKER pro tempore. A point of order is reserved.

The Clerk will report the motion to recommit.

The Clerk read as follows:

Ms. SINEMA moves to recommit the bill H.R. 1911 to the Committee on Education and the Workforce with instructions to report the same back to the House forthwith, with the following amendment:

Redesignate section 3 as section 4.

Insert after section 2, the following new section:

SEC. 3. PROTECTING STUDENTS FROM TEASER INTEREST RATES THAT LEAD TO HIGHER LONG-TERM COSTS.

Nothing in this Act shall be construed to—

(1) authorize a student or parent borrower to be charged a teaser interest rate that entices the borrower with an initially low-interest rate that subsequently skyrockets, dramatically increasing the total amount of interest due on a Federal student loan for the student;

(2) authorize an increase in the total cost of postsecondary education for students;

(3) authorize false advertising that hides the true cost of any Federal student loan to a student or parent borrower, including possible interest rate increases from year-to-year, the total amount of interest that a borrower may owe on such loan, and the number of years that a borrower may take to repay such loan; or

(4) limit the authority of the Secretary of Education to include in any disclosure related to interest rates that the Secretary is required to provide to a borrower for a loan made under part D of the Higher Education Act of 1965 (20 U.S.C. 1087a) at or prior to the disbursement of such loan—

(A) an explanation that the applicable rate of interest for the loan is a variable interest rate and how such variable rate may affect the borrower's total cost of attending an institution of higher education; or

(B) estimations of the total amount of interest payments that a borrower may owe under all possible interest rate scenarios under this paragraph for each repayment option and length of repayment that is typical for borrowers under such Act.

Mr. KLINE (during the reading). Mr. Speaker, I ask unanimous consent to dispense with the reading.

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

There was no objection.

The SPEAKER pro tempore. The gentlewoman from Arizona is recognized for 5 minutes in support of her motion.

□ 1200

Ms. SINEMA. Mr. Speaker, this is a final amendment to the bill and will not kill it or send it back to committee.

I oppose H.R. 1911. While it's bad enough that student loan interest rates are set to double on July 1, this bill actually makes interest loan rates even worse for our students. By allowing interest rates to rise dramatically on their loans, this bill steals from students and forces them to pay for Congress' debt. That's absolutely unacceptable.

The higher interest rates in this bill will force graduates, who are just beginning to plan their lives, to pay an estimated added $1,200 each year to the government over 5 years. That's in addition to what they're already expecting to pay. And not only that, the interest rate is not guaranteed, so they can't even plan for this bad news.

When you buy a car, you know what your interest rate will be for the life of the loan. Future graduates who are starting a family, looking for work, and hoping to contribute to our communities should at least have the same reassurance about their investment in their hard work as they would have when buying a car.

It is Congress' duty to stop student loan interest rates from increasing by July 1, and it is outrageous that we would force students to pay for the debt that Congress has created. Hardworking students shouldn't have to pay for Congress' mistakes.

Two weeks ago I shared the story of one of my students at Arizona State University, Ariel Carlos. Ariel and his wife, May, worked their way through college to pay for school and put food on the table for their kids. Ariel also took out student loans in order to make it.

Ariel has debt that he and his wife will pay for decades to come. Students of mine, like Ariel, will make about $30,000 a year when entering the workforce. They can't afford to pay down Congress' debt in addition to taking care of their families. When Ariel asks me to tell Congress not to make matters worse for families like his and then Congress responds with this so-called solution, we have failed him and his family.

My motion to recommit would help students. My amendment includes a truth-in-lending requirement that stops teaser rates. Teaser rates start low, but then skyrocket without warning and cost thousands of dollars more for students in the future. This amendment also requires the government to tell students the true cost of their loans, including the amount of their interest payments. This amendment allows students to plan for their future.

Mr. Speaker, I yield to the gentleman from California, Representative GEORGE MILLER.

Mr. GEORGE MILLER of California. I want to congratulate the gentlewoman for offering this motion to recommit. I think she goes right to the heart of the matter, and that is the uncertainty that is being presented by the legislation on the floor today.

Other Members tried to deal with this issue of uncertainty. Mr. HECK from Nevada tried to deal with this uncertainty by providing an incentive for those students who borrowed money and were able to pay 4 years on steady payments to give them incentive to continue to do that. Mr. RICE of South Carolina sought to have a lower rate.

This lower rate isn't chiseled in granite. This isn't the market rate. This is a choice of the Republican Members of the committee to choose these rates. Mr. RICE thought this time couldn't we have the lower rate to begin with, but the Rules Committee turned that out. Then Obama's plan was offered, and they turned that out.

So now we're stuck, and that's why we need this motion to recommit, to do as the gentlewoman from Arizona has said: to protect the students from the escalation of their interest rates, to protect the students from the escalation of the cost of college.

These are families and students. Companies and colleges create calculators to try to show students what it will cost over 4 years. This legislation takes all of that uncertainty out for families: how they set money aside, how they save money, how they borrow money. Those calculators don't work with this variable rate, and this variable rate can go on and on and on and on. That's the problem here.

This is a big choice for most families. I appreciate for some families that it's not a big deal as they've got enough money. From where I live, my family, people around me, my neighbors, this is a big choice and commitment to finance the education of your children. That's why this motion to recommit from the gentlewoman from Arizona is so important. There should be truth in lending for America's students, truth in lending for America's families, and we should get rid of the rates that will just punish them and crush them into the future as they graduate from college and they seek to participate in the American economy and in a career of their choice with the talents that we need as a Nation.

I want to thank the gentlewoman so very much.

Ms. SINEMA. I yield back the balance of my time.

The SPEAKER pro tempore. Does the gentleman from Minnesota wish to still maintain his point of order?

Mr. KLINE. Mr. Speaker, I withdraw my point of order, and I rise in opposition to the motion.

The SPEAKER pro tempore. The point of order is withdrawn, and the gentleman from Minnesota is recognized for 5 minutes.

Mr. KLINE. Mr. Speaker, we're trying to get to a long-term solution on how student loan interest rates are set. I believe the process for that is to pass the underlying legislation here, talk to our Senate colleagues, get them to act so that we can come together and come to a long-term solution.

The gentlelady's motion puts Washington squarely back in the middle of setting student loan interest rates. It's the wrong thing to do. I urge my colleagues to vote ''no'' on the motion and vote ''yes'' on the underlying bill.

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

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.

Ms. SINEMA. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were 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 of the bill, if ordered, and approval of the Journal, if ordered.

The vote was taken by electronic device, and there were—yeas 194, nays 223, not voting 16, as follows:

[Roll No. 182]

YEAS—194

Andrews
Barber
Barrow (GA)
Beatty
Becerra
Bera (CA)
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brown (FL)
Brownley (CA)
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu
Cicilline
Clarke
Clay
Cleaver
Cohen
Connolly
Conyers
Cooper
Costa
Courtney
Crowley
Cuellar
Cummings
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Deutch
Dingell
Doggett
Doyle
Duckworth
Edwards
Ellison
Engel
Enyart
Eshoo
Esty
Farr
Fattah
Foster
Frankel (FL)
Fudge
Gabbard
Gallego
Garcia
Grayson
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heck (WA)
Higgins
Himes
Hinojosa
Holt
Honda
Horsford
Hoyer
Huffman
Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lofgren
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
Nolan
O'Rourke
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters (CA)
Peters (MI)
Peterson
Pingree (ME)
Pocan
Polis
Price (NC)
Quigley
Rahall
Rangel
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz

Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NAYS—223

Aderholt
Alexander
Amash
Amodei
Bachmann
Bachus
Barletta
Barr
Barton
Benishek
Bentivolio
Bilirakis
Bishop (UT)
Black
Blackburn
Boustany
Brady (TX)
Bridenstine
Brooks (AL)
Brooks (IN)
Broun (GA)
Buchanan
Bucshon
Burgess
Calvert
Camp
Campbell
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman
Collins (GA)
Collins (NY)
Conaway
Cook
Cotton
Cramer
Crawford
Crenshaw
Culberson
Daines
Davis, Rodney
Denham
Dent
DeSantis
DesJarlais
Diaz-Balart
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Farenthold
Fincher
Fitzpatrick
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gardner
Garrett
Gerlach
Gibbs
Gingrey (GA)
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Heck (NV)
Hensarling
Holding
Hudson
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Johnson, Sam
Jones
Jordan
Joyce
Kelly (PA)
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
LaMalfa
Lamborn
Lance
Lankford
Latham
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Maffei
Marchant
Marino
Massie
McCarthy (CA)
McCaul
McClintock
McHenry
McKeon
McKinley
McMorris Rodgers
Meadows
Meehan
Messer
Mica
Miller (FL)
Miller (MI)
Mullin
Mulvaney
Murphy (PA)
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paulsen
Pearce
Perry
Petri
Pittenger
Pitts
Poe (TX)
Pompeo
Posey
Price (GA)
Radel
Reed
Reichert
Renacci
Ribble
Rice (SC)
Rigell
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross
Rothfus
Royce
Runyan
Ryan (WI)
Salmon
Sanford
Scalise
Schock
Schweikert
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stewart
Stockman
Stutzman
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Valadao
Wagner
Walberg
Walden
Walorski
Weber (TX)
Webster (FL)
Wenstrup
Whitfield
Williams
Wilson (SC)
Wittman
Womack
Woodall
Yoder
Yoho
Young (FL)
Young (IN)

NOT VOTING—16

Bass
Bonner
Clyburn
Cole
Garamendi
Gibson
Gohmert
Herrera Beutler
Lewis
Markey
Miller, Gary
Speier
Stivers
Westmoreland
Wolf
Young (AK)

□ 1230

Messrs. BARLETTA, ROONEY, GRIFFITH of Virginia, COOK, and RYAN of Wisconsin changed their vote from ‘‘yea’’ to ‘‘nay.’’

Messrs. CARNEY, VISCLOSKY, and COHEN, Ms. TITUS, and Mr. KIND changed their vote from ‘‘nay’’ to ‘‘yea.’’

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

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. GEORGE MILLER of California. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This is a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 221, noes 198, not voting 15, as follows:

[Roll No. 183]

AYES—221

Aderholt
Alexander
Amash
Amodei
Bachmann
Bachus
Barletta
Barr
Barton
Benishek
Bentivolio
Bilirakis
Bishop (UT)
Black
Blackburn
Boehner
Boustany
Brady (TX)
Bridenstine
Brooks (IN)
Broun (GA)
Bucshon
Burgess
Calvert
Camp
Campbell
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman
Collins (GA)
Collins (NY)
Conaway
Cook
Cramer
Crawford
Crenshaw
Culberson
Daines
Davis, Rodney
Denham
Dent
DeSantis
DesJarlais
Diaz-Balart
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Farenthold
Fincher
Fitzpatrick
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Garcia
Gardner
Garrett
Gerlach
Gibbs
Gingrey (GA)
Goodlatte
Gosar
Gowdy
Granger
Graves (MO)
Griffin (AR)
Griffith (VA)
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Heck (NV)
Hensarling
Holding
Hudson
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Johnson, Sam
Jordan
Joyce
Kelly (PA)
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
LaMalfa
Lamborn
Lance
Lankford
Latham
Latta
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Maffei
Marchant
Marino
Massie
McCarthy (CA)
McCaul
McClintock
McHenry
McKeon
McKinley
McMorris Rodgers
Meadows
Meehan
Messer
Mica
Miller (FL)
Miller (MI)
Mullin
Mulvaney
Murphy (PA)
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paulsen
Pearce
Perry
Peters (CA)
Petri
Pittenger
Pitts
Poe (TX)
Polis
Pompeo
Posey
Price (GA)
Radel
Reed
Reichert
Renacci
Ribble
Rice (SC)
Rigell
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross
Rothfus
Royce
Runyan
Ryan (WI)
Salmon
Sanford
Scalise
Schock
Schweikert
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stewart
Stivers
Stockman
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner
Upton
Valadao
Wagner
Walberg
Walden
Walorski
Weber (TX)
Webster (FL)
Wenstrup
Whitfield
Williams
Wilson (SC)
Wittman
Womack
Woodall
Yoder
Yoho
Young (FL)
Young (IN)

NOES—198

Andrews
Barber
Barrow (GA)
Beatty
Becerra
Bera (CA)
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brooks (AL)
Brown (FL)
Brownley (CA)
Buchanan
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu
Cicilline
Clarke
Clay
Cleaver
Cohen
Connolly
Conyers
Cooper
Costa
Cotton
Courtney
Crowley
Cuellar
Cummings
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Deutch
Dingell
Doggett
Doyle
Duckworth
Edwards
Ellison
Engel
Enyart
Eshoo
Esty
Farr
Fattah
Foster
Frankel (FL)
Fudge
Gabbard
Gallego
Gohmert
Graves (GA)
Grayson
Green, Al
Green, Gene
Grijalva
Grimm
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heck (WA)
Higgins
Himes
Hinojosa
Holt
Honda
Horsford
Hoyer
Huffman
Israel
Jackson Lee
Jeffries
Johnson, E. B.
Jones
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lofgren
Lowenthal
Lowey
Lujan Grisham (NM)
Luján, Ben Ray (NM)
Lynch
Maloney, Carolyn
Maloney, Sean
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McNerney
Meeks
Meng
Michaud
Miller, George
Moore
Moran
Murphy (FL)
Nadler
Napolitano
Neal
Negrete McLeod
Nolan
O'Rourke
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Pelosi
Perlmutter
Peters (MI)
Peterson
Pingree (ME)
Pocan
Price (NC)
Quigley
Rahall
Rangel
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Stutzman
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—15

Bass
Bonner
Clyburn
Cole
Garamendi
Gibson
Herrera Beutler
Johnson (GA)
Lewis
Markey
Miller, Gary
Speier
Westmoreland
Wolf
Young (AK)

□ 1239

Mr. MAFFEI changed his vote from ‘‘no’’ to ‘‘aye.’’

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. COLE. Mr. Speaker: On rollcall No. 180, (Ordering The Previous Question on H. Res. 232, a resolution providing for consideration of H.R. 1911—Smarter Solutions for Students

Act) had I been present, I would have voted "yea."

On rollcall No. 181, (Adoption of H. Res. 232, a resolution providing for consideration of H.R. 1911—Smarter Solutions for Students Act) had I been present, I would have voted "yea."

On rollcall No. 182, (Member (D–) Motion to recommit H.R. 1911 with instructions) had I been present, I would have voted "no."

On rollcall No. 183, (Passage of H.R. 1911—Smarter Solutions for Students Act) had I been present, I would have voted "aye."

On rollcall No. 184, (Approval of the Journal) had I been present, I would have voted "yea."

PERSONAL EXPLANATION

Mr. WOLF. Mr. Speaker, today I was unavoidably detained and missed rollcall vote 182, on consideration of a motion to recommit with instructions for H.R. 1911, and rollcall vote 183, on passage of H.R. 1911, the Smarter Solutions for Students Act, because of a longstanding commitment to discuss compassionate approaches to assist the poor and hungry. Had I been present, I would have voted "no" on rollcall 182 and "aye" on rollcall 183.

FAREWELL TO AUSTIN BURNES

(Mr. HOYER asked and was given permission to address the House for 1 minute.)

Mr. HOYER. Mr. Speaker, I know that Members want to catch planes, and I will be brief; but I did want to take this opportunity.

From time to time we, in sadness, see one of those people leave who have served this institution very well, and served me, both in my role as majority leader and as Democratic whip. But I wanted to rise at this point in time to say thank you—and I know you want to join with me—to Austin Burnes, who is leaving as my floor director and as a valued friend and staff member.

At the same time, I want to thank those on Speaker BOEHNER's staff, on Majority Leader CANTOR's staff and on Whip MCCARTHY'S staff who have worked so well and positively with Austin Burnes, for helping us to do our job better. Obviously, there were differences from time to time—well, maybe all the time—but I thank you for that.

Austin, I want to thank you for the service you have given to this institution, to your country, to me, and to all the Members who appreciate very much your advice and counsel.

THE JOURNAL

The SPEAKER pro tempore. Without objection, 5-minute voting will continue.

There was no objection.

The SPEAKER pro tempore. The unfinished business is the question on agreeing to the Speaker's approval of the Journal, which the Chair will put de novo.

The question is on the Speaker's approval of the Journal.

Pursuant to clause 1, rule I, the Journal stands approved.

HOUR OF MEETING ON TOMORROW

Mr. KLINE. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 10 a.m. tomorrow.

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

There was no objection.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 1773

Mr. PETERSON. Mr. Speaker, I ask unanimous consent to have my name removed as a cosponsor on H.R. 1773.

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

There was no objection.

KEYSTONE XL PIPELINE

(Mr. THOMPSON of Pennsylvania asked and was given permission to address the House for 1 minute.)

Mr. THOMPSON of Pennsylvania. Mr. Speaker, during the 2013 State of the Union address, President Obama stated that every day we must ask ourselves: How do we attract more jobs to our shore? And how do we make sure that the hard work leads to a decent living? Well, this week the House considered and passed H.R. 3, the Northern Route Approval Act, legislation approving the Keystone XL pipeline.

Despite estimates showing thousands of new jobs resulting from the project, the administration has delayed approval. Despite the Democrat-led Senate passing an amendment recommending its approval, the administration has delayed approval. Despite an environmental review process that has been more rigorous than similar, previously approved projects, the administration has delayed approval. Despite two-thirds of Americans favoring its approval, this administration has delayed approval.

It's time for the President to move from asking the jobs question to answering it. He can do so by ending the bureaucratic delays blocking approval of Keystone XL and moving forward with this vital project that will bring thousands of high-paying jobs to America's shore.

IRREVERSIBLE DOES NOT MEAN UNAVOIDABLE—REJECT KEYSTONE XL

(Mr. HOLT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HOLT. Mr. Speaker, I rise today as a member of the Safe Climate Caucus to say that we have now passed 400 parts per million of carbon dioxide in the atmosphere for the first time in human history—in fact, for the first time in several million years.

This is, indeed, a milestone, but it should not be a breaking point. We have done damage to our climate through human activities. If we continue to fill our atmosphere with carbon and other greenhouse gases, then, yes, we will begin to experience irreversible changes to the planet.

Over the last century, we have demonstrated how human actions—especially the unregulated consumption of fossil fuels—can harm our planet and upset human welfare, as we've seen with historic droughts, fires, floods, and superstorms more and more.

Yesterday, the House again voted to approve the Keystone XL pipeline, a project that represents a long-term reliance on fossil energy and would commit us to the path toward irreversible global warming and climate change.

The political decisions we make today will decide the future. We must reduce our dependence on conventional fuels and redirect our policies.

□ 1250

REMEMBERING OUR FALLEN HEROES AT ARLINGTON NATIONAL CEMETERY

(Mr. ROTHFUS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ROTHFUS. Mr. Speaker, on Memorial Day we take time to honor all those who sacrificed so much to secure our Nation's freedom, peace, and prosperity. This week, I came together with a bipartisan group of my freshman colleagues to lay a wreath at the Tomb of the Unknown Soldier at Arlington National Cemetery. We paid respect to our Nation's fallen heroes, especially those known only to God.

In my opinion, there is no more special place in our Nation's capital than Arlington. When you enter the gates, all labels but American are shed. And no words are necessary, for the countless rows of white markers speak volumes. With the sometimes vigorous debate in this Chamber, it is important to remember those who rest just 4 miles from here. There we find what holds our country together.

The Book of Wisdom teaches that: "The souls of the righteous are in the hand of God, and no torment shall touch them. They are at peace." What comfort, indeed, for our fallen heroes.

REDUCE THE COST OF COLLEGE

(Ms. FRANKEL of Florida asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. FRANKEL of Florida. Mr. Speaker, higher education has always been the pathway to economic prosperity in this country. In fact, a Georgetown University study—my alma mater—shows that a college graduate earns