

### VETERANS EDUCATION COUNSELING ACT

(Ms. CHU asked and was given permission to address the House for 1 minute.)

Ms. CHU. Mr. Speaker, more than 2.5 million Americans have served our country in Iraq and Afghanistan. They placed themselves in harm's way so we could live safely at home.

The benefits veterans receive for their service hardly repays them for the sacrifices that they have made. Nonetheless, they need the help. This is why we must ensure veterans can access every benefit they have earned, benefits like educational counseling.

While the VA does a great job providing vocational rehab, many veterans aren't aware of the educational counseling they are entitled to as part of their GI benefits. That is why I am introducing the Veterans Education Counseling Act. It directs the VA to differentiate between these two benefits and makes the application process available online. This helps every veteran make the right choice for their lives and their future.

I encourage all of my colleagues to join me in passing this bill.

### OBAMACARE

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

Mr. PITTENGER. Mr. Speaker, much attention has been focused recently on the flawed rollout of ObamaCare. Sadly, a potential bigger problem has now emerged.

Once consumers battle their way through the glitchy Web site, much of the highly sensitive personal information sent to the insurers is wrong. According to The Washington Post and Wall Street Journal, the ObamaCare Web site is sending garbled data to insurers, claiming, for example, that some enrollees have three spouses or that someone has signed up for three separate insurance plans or has enrolled and then unenrolled and then reenrolled multiple times in one day. In short, you could fight your way through the Web site, fill out all the forms correctly, and end up with the wrong insurance, the wrong subsidy, and the wrong coverage.

Now is the time to end this madness. The individual mandate must be delayed by a year, and President Obama and Senator REID must be willing to sit down with Republicans and discuss real reforms to what is quickly becoming a national disaster.

### AFFORDABLE CARE ACT ENROLLMENT

(Mrs. BEATTY asked and was given permission to address the House for 1 minute.)

Mrs. BEATTY. Mr. Speaker, I stand here first to salute those who advocate

against domestic violence and those who advocate for more stroke awareness—health care issues.

I also stand here not only as a Member of Congress, but as a person who has navigated the online health care insurance marketplace system, so let me note some facts.

Yes, there have been problems. Unfortunately, the Web site was not prepared to handle the huge volume of interest, but President Obama has made it clear that the delays on the Web site are unacceptable and they will be fixed.

Since the marketplace has opened, healthcare.gov has had over 20 million unique visitors. And while the site is being improved, consumers should keep in mind what we haven't heard from my colleagues, that there are four ways they can apply for coverage: by phone, online, by mail with a paper application, or with the help of an in-person assistant.

I say to you, let us not forget the point that millions of Americans are now able to choose an insurance plan that will make the most sense for them and for their family.

### POLICE SHOOTINGS IN NEW MEXICO

(Ms. MICHELLE LUJAN GRISHAM of New Mexico asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MICHELLE LUJAN GRISHAM of New Mexico. Mr. Speaker, I rise today to honor and thank the brave men and women in law enforcement who risk their lives every day to keep us safe.

In the past week alone, seven law enforcement officials in New Mexico have been shot and wounded. It is a pattern of senseless violence that has become all too familiar in this Nation.

On Saturday, in Albuquerque, a man armed with an assault rifle and a bulletproof vest ambushed officers, stole a police cruiser, and led them on a dangerous chase. Three Albuquerque police officers and a Bernalillo County sheriff's deputy were shot. Thankfully, they are all expected to make a full recovery.

But from that terrifying situation, stories of immense heroism and courage emerged. Officers sprang into action to resolve the situation quickly, prevent more harm, and help their brothers and sisters who had been shot; firefighters from a nearby station ran into danger to help the injured; and New Mexicans have stepped up to donate thousands of dollars to help the officers and their families during this difficult time.

To the first responders in New Mexico and all over the Nation, from the bottom of our hearts, thank you.

### LET'S GET TOGETHER

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

Mr. CARTWRIGHT. Mr. Speaker, we have a couple of things going on today.

Number one, the House will be discharged at the end of the day to go back to a district work period, and we know what we are going to hear at home. What we are going to hear is: Why can't you people do your jobs? Why can't you get together and come together and come up with a budget so that American businesspeople can plan, so that Americans can decide what to do with their futures, instead of doing what has been happening for years on end, these continuing resolutions and things like the sequester? The sequester alone is going to cost 1 million jobs next year in this country if we don't replace it.

The other thing that is going on today is the opening of the work of the conference committee on the budget. Twenty-nine Senators and Representatives from this House are getting together and trying to do just that—come up with a budget, come up with something sensible, and forge the compromises that Americans expect us to reach.

I say, let us speed them on their work. Good luck to them. Let's hope they come up with something Americans can appreciate.

### EARLY CHILDHOOD EDUCATION PROFESSIONAL IMPROVEMENT ACT

(Ms. MENG asked and was given permission to address the House for 1 minute.)

Ms. MENG. Mr. Speaker, I rise today to strongly urge my colleagues' support for the Early Childhood Education Professional Improvement Act, H.R. 3357, which I introduced earlier this week with Congressman JARED POLIS. Our bill would establish a framework of incentives and standards for the much-needed education and development of pre-K teachers.

Equality of opportunity cannot be achieved without ensuring that all American children have access to high-quality pre-K. By the age of 2, affluent children already know 30 percent more words than low-income children. These disparities are then exacerbated when affluent children attend high-quality pre-Ks and poorer ones don't even attend pre-K at all.

Senior military leaders, budget wonks, economists, and education advocates all agree that pre-K reform is essential and necessary for a strong and prosperous America. Furthermore, it is the most cost-effective investment in education we can make.

Let's do this now, and let's do this right. Let's work together for high-quality pre-K for our children.

### APPOINTMENT OF MEMBERS TO HOUSE DEMOCRACY PARTNERSHIP

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to section 4(b) of

House Resolution 5, One Hundred Thirtieth Congress, and the order of the House on January 3, 2013, of the following Members to the House Democracy Partnership:

Mr. ROSKAM, Illinois, Chairman  
 Mr. FORTENBERRY, Nebraska  
 Mr. BOUSTANY, Louisiana  
 Mr. CONAWAY, Texas  
 Mr. BUCHANAN, Florida  
 Mr. CRENSHAW, Florida  
 Mr. WILSON, South Carolina  
 Mrs. BROOKS, Indiana  
 Mr. LATHAM, Iowa  
 Mrs. BLACK, Tennessee  
 Mr. RIBBLE, Wisconsin

#### APPOINTMENT OF MEMBERS TO COMMISSION ON SECURITY AND COOPERATION IN EUROPE

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to 22 U.S.C. 3003, and the order of the House of January 3, 2013, of the following Members on the part of the House to the Commission on Security and Cooperation in Europe:

Mr. PITTS, Pennsylvania  
 Mr. ADERHOLT, Alabama  
 Mr. GINGREY, Georgia  
 Mr. BURGESS, Texas

#### SWAPS REGULATORY IMPROVEMENT ACT

Mr. HENSARLING. Mr. Speaker, pursuant to House Resolution 391, I call up the bill (H.R. 992) to amend provisions in section 716 of the Dodd-Frank Wall Street Reform and Consumer Protection Act relating to Federal assistance for swaps entities, and ask for its immediate consideration.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 391, the bill is considered read.

The text of the bill is as follows:

H.R. 992

*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 "Swaps Regulatory Improvement Act".

#### SEC. 2. REFORM OF PROHIBITION ON SWAP ACTIVITY ASSISTANCE.

Section 716 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (15 U.S.C. 8305) is amended—

(1) in subsection (b)—

(A) in paragraph (2)(B), by striking "insured depository institution" and inserting "covered depository institution"; and

(B) by adding at the end the following:

"(3) COVERED DEPOSITORY INSTITUTION.—The term 'covered depository institution' means—

"(A) an insured depository institution, as that term is defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

"(B) a United States uninsured branch or agency of a foreign bank.";

(2) in subsection (c)—

(A) in the heading for such subsection, by striking "INSURED" and inserting "COVERED";

(B) by striking "an insured" and inserting "a covered";

(C) by striking "such insured" and inserting "such covered"; and

(D) by striking "or savings and loan holding company" and inserting "savings and loan holding company, or foreign banking organization (as such term is defined under Regulation K of the Board of Governors of the Federal Reserve System (12 C.F.R. 211.21(o)))";

(3) by amending subsection (d) to read as follows:

"(d) ONLY BONA FIDE HEDGING AND TRADITIONAL BANK ACTIVITIES PERMITTED.—

"(1) IN GENERAL.—The prohibition in subsection (a) shall not apply to any covered depository institution that limits its swap and security-based swap activities to the following:

"(A) HEDGING AND OTHER SIMILAR RISK MITIGATION ACTIVITIES.—Hedging and other similar risk mitigating activities directly related to the covered depository institution's activities.

"(B) NON-STRUCTURED FINANCE SWAP ACTIVITIES.—Acting as a swaps entity for swaps or security-based swaps other than a structured finance swap.

"(C) CERTAIN STRUCTURED FINANCE SWAP ACTIVITIES.—Acting as a swaps entity for swaps or security-based swaps that are structured finance swaps, if—

"(i) such structured finance swaps are undertaken for hedging or risk management purposes; or

"(ii) each asset-backed security underlying such structured finance swaps is of a credit quality and of a type or category with respect to which the prudential regulators have jointly adopted rules authorizing swap or security-based swap activity by covered depository institutions.

"(2) DEFINITIONS.—For purposes of this subsection:

"(A) STRUCTURED FINANCE SWAP.—The term 'structured finance swap' means a swap or security-based swap based on an asset-backed security (or group or index primarily comprised of asset-backed securities).

"(B) ASSET-BACKED SECURITY.—The term 'asset-backed security' has the meaning given such term under section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).";

(4) in subsection (e), by striking "an insured" and inserting "a covered"; and

(5) in subsection (f)—

(A) by striking "an insured depository" and inserting "a covered depository"; and

(B) by striking "the insured depository" each place such term appears and inserting "the covered depository".

The SPEAKER pro tempore. The bill shall be debatable for 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Agriculture and the chair and ranking minority member of the Committee on Financial Services.

The gentleman from Texas (Mr. CONAWAY), the gentleman from Georgia (Mr. DAVID SCOTT), the gentleman from Texas (Mr. HENSARLING), and the gentlewoman from California (Ms. WATERS) each will control 15 minutes.

The Chair recognizes the gentleman from Texas (Mr. HENSARLING).

#### GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material in the RECORD on H.R. 992, currently under consideration.

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

There was no objection.

Mr. HENSARLING. Mr. Speaker, I yield myself 4 minutes.

Mr. Speaker, America's economy remains stuck in the slowest, weakest, nonrecovery recovery of modern times. Millions of our fellow countrymen remain unemployed, underemployed. Many because of ObamaCare just had their hours cut, and millions lie awake at night wondering how they will make ends meet.

Regrettably, those who create jobs in America for our constituents are drowning in a sea of red tape which is preventing them from hiring new workers. I still vividly remember the day when one of my constituents in east Texas came to me as he shut down his small business due to red tape and he said, Congressman, it got to the point where I just thought my government didn't want me to succeed.

Mr. Speaker, today we have an opportunity to ensure that businesses succeed in America, succeed in hiring new workers. Today, just like yesterday, Mr. Speaker, Republicans and Democrats can again pass bipartisan legislation that will help grow our economy. This legislation is H.R. 992, and I commend the bipartisan group of members who introduced the bill: Mr. HULTGREN, Mr. HIMES, Mr. HUDSON, and Mr. MALONEY.

As chairman of the Financial Services Committee, I also want to thank the members of the committee who joined together and approved this bill on an overwhelmingly bipartisan vote of 53-6. Mr. Speaker, the vote was 53-6. This bipartisan bill will relieve manufacturers, farmers, ranchers, and Main Street businesses of unintended consequences of one section of the Dodd-Frank Act.

Many Americans may not realize it, but farmers, ranchers, manufacturers, and other employees use a financial product called a derivative to manage risk and protect themselves from extreme fluctuations in the price of things like fuel, fertilizer, and commodities.

For example, a company like John Deere will do an interest rate swap as they finance a tractor for a farmer in east Texas in my district, and that derivative is directly linked to the cost of that tractor for my constituent.

Companies like Southwest Airlines who operate in my hometown of Dallas, Texas, they will use derivatives to lock in cheaper fuel prices when the price of crude oil is on the rise. This keeps the cost of flying more affordable for customers, like the grandmother in Mesquite, Texas, who travels to visit her grandchildren in Kansas City.

Perhaps a farmers co-op in Nebraska will use derivatives to finance fixed-price diesel for truckers who haul cattle. Perhaps a hospital in Los Angeles may use derivatives to hedge against