

served kids as a classroom teacher, a counselor, and an administrator in the Jordan, Tooele, and Rich districts, and he was my superintendent while I was teaching in the Box Elder district.

Twice he was named Superintendent of the Year in Utah before he joined the State office in 2009.

His wife, State Representative Rhonda Rudd Menlove, is also a career educator and is retiring after five terms in the Utah State legislature.

Utah is losing a great team who inspired kids. They will be missed. We want to wish both Martell and Rhonda all the best in the new adventures they will be taking together.

We thank you for what you have done for kids in Utah.

REMEMBERING JIM ROGERS

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

Ms. TITUS. Mr. Speaker, Nevada lost a good man and I lost a good friend this past week when Jim Rogers lost his long battle with cancer at the age of 75.

Those who knew or briefly encountered Jim quickly realized that he had no fear. His business acumen, philanthropic generosity, and ferocious passion for learning made him a true game changer. Whether it was improving higher education or strengthening the integrity of the media, Jim never shied away from his convictions or backed down from his steadfast commitment to progress and quality. He started the conversation, directed the dialogue, and produced results that propelled Nevada, sometimes kicking and screaming, towards a brighter future.

My thoughts go out to his wife, Beverly; his son, his other family members, and the people who worked with him and for him at Channel 3. They brought the world into our living rooms every evening. We will miss him very much and so will they.

CONGRATULATING ACTUATED MEDICAL

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

Mr. THOMPSON of Pennsylvania. Mr. Speaker, I rise today to congratulate Actuated Medical, Incorporated, a Bellefonte, Pennsylvania-based medical device company that focuses on state-of-the-art, minimally invasive instruments, for being selected by the Small Business Administration as a 2014 Tibbetts Award winner.

The SBA presents the Tibbetts award to companies who exemplify the best of the Small Business Innovation Research Program.

Recipients of the Tibbetts award are selected by a panel of judges based upon the economic impact of their innovation, how they supported Federal research and development needs, and

their ability to increase commercialization of Federal research.

As a former Member of the House Small Business Committee, I witnessed firsthand this woman's business enterprise grow from a young start-up to the top National Institutes of Health SBIR-funded company in Pennsylvania for 2013, placing them fifth in the country.

Mr. Speaker, small businesses remain the backbone of our economy, and innovators like Actuated Medical not only create devices that save lives and change the face of modern health care, they also provide good-paying, family-sustaining jobs in our local communities.

I lend my congratulations to everyone at Actuated Medical, Incorporated.

DEPARTURE OF OHIO STATE UNIVERSITY PRESIDENT DR. ALUTTO

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

Mrs. BEATTY. Mr. Speaker, we have heard a lot about education today, probably because education is the economic engine of our future.

Ohio State University plays a pivotal role in K-Life education. It is located in my district, and it serves not only my district but the Nation.

Today, I rise to acknowledge Ohio State University's outgoing interim president, Dr. Joseph Alutto, a former colleague and a friend, and to welcome incoming president, Dr. Michael Drake.

Thank you, Joe Alutto, for your leadership in preparing our next generation of teachers, artists, medical, corporate, and community leaders. In an era where innovation in science and technology and creative entrepreneurialism will determine our global station in the world, it is critical that we have capable leaders at the helm of our education and research institutions.

I thank Joseph Alutto for his service to Ohio State University, the single-largest campus university in the country. God speed and good luck.

PROVIDING FOR CONSIDERATION OF H.R. 4413, CUSTOMER PROTECTION AND END USER RELIEF ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 629 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 629

Resolved, That at any time after adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 4413) to reauthorize the Commodity Futures Trading Commission, to better protect futures customers, to provide end users with market

certainty, to make basic reforms to ensure transparency and accountability at the Commission, to help farmers, ranchers, and end users manage risks to help keep consumer costs low, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and amendments specified in this resolution and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Agriculture. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-47. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

The SPEAKER pro tempore. The gentleman from Texas (Mr. SESSIONS) is recognized for 1 hour.

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my dear friend, the gentleman from Florida (Mr. HASTINGS), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks.

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

There was no objection.

Mr. SESSIONS. Mr. Speaker, House Resolution 629 provides for a structured rule for consideration of H.R. 4413. This rule makes in order eight amendments which provide the opportunity for Members of the minority and the majority to participate in this debate.

The legislation before us today reauthorizes the Commodity Futures Trading Commission, known as the CFTC,

through fiscal year 2018, and makes important reforms to promote market stability and to protect end users from unnecessary regulations. Most of all, Mr. Speaker, we are here because we want to learn from the past, be prepared for the future, and to allow this organization to adapt as it needs to to produce better decisions and better outcomes in the future, and that is why Republicans are here today. This bipartisan bill out of the Agriculture Committee does exactly that.

Over the past 20 years, financial services companies have started to employ financial derivatives—historically used by farmers, ranchers, and utility co-ops to manage risk—as new types of investment vehicles. They are a part of the day-to-day life of millions of people across this country that help us to not only get better prices, but to be able to hedge against the uncertainty.

Today, the derivatives marketplace represents trillions of dollars' worth of futures contracts, swaps, and other similar financial instruments. In response to the incredible growth of the derivatives market, the CFTC has promulgated rules and regulations designed to promote fairness and stability throughout the economy directly in relationship to this activity.

Unfortunately, regulations have been written so broadly and with such inconsistency that many end users—such as farmers, ranchers, manufacturers, and municipal utility companies that rely on these contracts for the delivery of critical grain and natural gas—are forced to comply with rules intended for sophisticated investment firms rather than the instruments on which they rely and use for their own trading and commodity work. Such blind enforcement of the law is not fair nor efficient and unnecessarily punishes small businesses that are trying to effectively manage their risk.

Simply put, as a direct result of the CFTC's regulations, American families are paying more for everything from a box of cereal to a new dishwasher to their monthly energy bills. In recognition of this fact, H.R. 4413 exempts end users from these regulations to restore fairness, to promote American companies, and to give them flexibility that they need to run their day-to-day operations and to protect consumers from unnecessary price increases.

Mr. Speaker, this bill has been well understood by the Agriculture Committee on a bipartisan basis. All the way to the top on both sides of the committee, there is an agreement about how to move forward with effectiveness, with efficiency, and to allow those end users to be able to have the market strategies available to them to hedge their own risk, and to understand the things that are in their own natural best interest, and that is stability of prices, a marketplace that they understand, and, perhaps more importantly, one which keeps American jobs in America and, secondly, that allows Americans to be able to in-

vest in America, from American-made products to American-made users.

What we are here to do today is to bring this commonsense piece of legislation to the floor on behalf of a bipartisan large group of members. It is common sense, it is pro-business, it promotes appropriate regulation of our Nation's derivatives market, it is well thought through. What this will allow is this House to be able to get on record, put themselves to where they can then go to a conference to meet with the Senate, if they believe it is the right thing to do, and move forward to make the CFTC even better than what it is today based upon the history and based upon where it wants to go.

□ 1245

The discussion we had at the Rules Committee was, on a bipartisan basis, very uplifting. I believe the effort that we are going to bring together with that legislation means that we can vote not only "yes," but have confidence that we have made better the things which we touch today.

Mr. Speaker, I urge my colleagues to support the rule and the underlying legislation, and I reserve the balance of my time.

Mr. HASTINGS of Florida. Mr. Speaker, I yield myself such time as I may consume.

I thank the gentleman, my good friend, the chairman of the Rules Committee, Mr. SESSIONS, for yielding the customary 30 minutes.

I rise today in opposition to the rule for H.R. 4413, the Customer Protection and End User Relief Act, which reauthorizes through 2018 the Commodity Futures Trading Commission.

Mr. Speaker, the CFTC plays a critical role in protecting market participants and our Nation's economy from fraud, manipulation, abusive practices, and systemic risk related to derivatives, both futures and swaps, as well as in fostering transparent, open, competitive, and financially sound markets.

However, H.R. 4413 contains several harmful provisions that impede the CFTC's ability to enforce existing derivatives rules and roll back meaningful reforms in the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Specifically, title II of this bill carves out the CFTC from the Administrative Procedure Act process for establishing regulations, which represents the most longstanding and broadly applicable requirements for Federal rulemaking and was written to bring regularity and predictability to agency decisionmaking.

Furthermore, section 203 of the legislation imposes burdensome cost-benefit requirements that likely serve only to prevent, delay, or weaken any rules that implement Dodd-Frank.

Current law already requires the CFTC and other agencies to conduct economic analyses pursuant to the Pa-

perwork Reduction Act, the Congressional Review Act, and the Regulatory Flexibility Act.

In addition, the CFTC is also bound by the Commodity Exchange Act to consider the protection of market participants and the public; the efficiency, competitiveness, and financial integrity of futures markets; price discovery; sound risk management practices; and other public interest considerations, under the supervision of the courts.

The redundant cost-benefit requirements contained in H.R. 4413 will not only hamper the appropriate consideration and promulgation of new rules, but expose the CFTC to greater industry litigation.

Finally, H.R. 4413 threatens American taxpayers by deregulating foreign derivatives transactions. Under section 722(d) of Dodd-Frank, the CFTC is authorized to oversee derivatives transactions that "have a direct and significant connection with activities in, or effect on, commerce of the United States."

Section 359 of this bill exempts overseas derivatives transactions from regulation, creating a loophole in our system of regulatory oversight that could be gamed by large multinational swaps dealers.

Just 6 years ago, derivatives trading related to the activities of the corporate structure AIG and Lehman Brothers nearly brought down our economy and cost every American household more than \$50,000.

I related last night in the Rules Committee that we were there—Ms. SLAUGHTER and I and the chairman, Mr. SESSIONS—all of us—when Mr. Paulsen and Mr. Bernanke brought to us the notion on three or four paragraphs and two pages that this Nation was about to go bust.

It is clear that derivatives transactions outside of the United States pose real risks to United States financial institutions, yet instead of strengthening the CFTC's ability to effectively regulate derivatives transactions involving the foreign operation of U.S. banks, H.R. 4413 presumes that they will be governed by foreign rules, disregarding whether those foreign rules are adequate or if the trades will import risk back to the United States.

Moreover, this presumption can only be overturned after the CFTC and the Securities and Exchange Commission go to considerable procedural lengths to make a joint determination that a foreign host country's regulations are not broadly equivalent to United States regulations.

The futures and swaps markets are essential to our economy and the way that businesses and investors manage risk, particularly for farmers, hospitals, manufacturers, and certain utilities industries.

While I share my colleagues' concern regarding issues affecting many of

these end users, I believe that this legislation falls short of the goals of comprehensive Wall Street reform and ensuring that derivatives transactions do not contribute to another global economic crisis.

I also said last yesterday, in the Rules Committee, that I predict that if this measure were to become law, we could reasonably expect that we would have the same kind of financial crisis that we did 6 years ago.

Instead of creating new, heavy administrative burdens, we should further empower the CFTC to be able to carry out its responsibilities, including those under Dodd-Frank.

Just last week, House Republicans proposed to dangerously underfund the CFTC at 22 percent below the President's request, with an appropriation that will likely lead to either agency-wide closures or employee layoffs. This would make the already underfunded CFTC less effective at protecting consumers, end users, and investors.

Additionally, because this bill retroactively reverses rules that have already gone into effect and many of those that are in the pipeline, it increases uncertainty and costs to businesses and end users that will unnecessarily have the rules of the game changed on them.

I simply don't understand this logic. Reducing the CFTC's ability to effectively oversee these financial activities only increases the likelihood that we will find ourselves in another potentially disastrous situation.

Additionally, I would also like to take this opportunity to point out that several of my colleagues on the Financial Services Committee share these concerns.

It was also pointed out by my colleague that this came out unanimously from the Agriculture Committee. It did in fact do so, but in the Rules Committee, we had the prerogative, if we so chose, to allow the Financial Services Committee to be able to make presentations that I believe—and in a bipartisan way—other Members, particularly those of the Financial Services Committee, believe should be a part of this discussion today. However, this rule cuts them out of the debate.

In fact, H.R. 4413 rehashes several earlier bills that Financial Services Committee members have previously voiced concern over, including H.R. 1256, the Swap Jurisdiction Certainty Act; and H.R. 1003, to improve consideration by the Commodity Futures Trading Commission of the costs and benefits of its regulations and orders.

The administration has also come out in opposition to the bill. We can't continue with more of the same failed partisan practices and effect a different outcome.

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

Mr. SESSIONS. Mr. Speaker, I appreciate the gentleman from Florida bringing up a few of the ideas and assertions that I believe that he thinks

are frailties in the bill, and I yield myself such time as I may consume.

What I would like to do, if I can, is let him know that we had a full hearing yesterday and enabled our members time to read and understand and hear these ideas. We were assured yesterday by the chairman of the committee and the ranking member that this is a good process. We are not trying to do an end run around anybody.

Mr. Speaker, there is something that is well established, known as the Administrative Procedure Act. This is an opportunity for agencies to interact with each other through an agreement, whereby they consult with each other and provide information and procedurally be able to walk through who is doing what and how things might be done.

I don't think it means they always have to have consent. I don't think it means they always have to have agreement, but there is a process that goes on.

I would refer the gentleman to section 211 of the bill on page 18. Section 211 says quite clearly—no ambiguity here—that everything in this act is meant to comply with and give guidance to the Administrative Procedure Act, which means that there is nothing in here that says that the CFTC does not share its information, understand its rulings, work with the FTC, work with the SEC, work with anyone about those rules that they are going to promulgate.

As a matter of fact, it says that the CFTC does have the ability to do that, and instead of them making their own rules and regulations without working through the Administrative Procedure Act would be a mistake. It is authorized here in law.

Further, if one goes back to a later section, page 47 of the bill, section 359, for the Members of Congress that are sitting in their offices and interested in this and want to know, this bipartisan bill by two senior Members—by the way, a former chairman and the current chairman today—says, "Section 359. Cross-border regulation of derivatives transactions."

That means that, in a world market, we want to make sure that Japanese, Russian, Indian, German, whatever the marketplace holds for a commodity that we are talking about in particular, this would mean that, as the bill says:

Not later than 270 days after the date of enactment of this act, the Securities and Exchange Commission and the Commodities Futures Trading Commission shall jointly issue rules setting forth the application of United States swaps requirements for the Securities Exchange Act of 1934 and the Commodity Exchange Act related to cross-border swaps and security-based swaps transactions involving U.S. persons or non-U.S. persons.

Mr. Speaker, we are trying to do the right thing. This is not about causing some market crash or failure. This comes from the Agriculture Committee, on a bipartisan basis, making sure that, in section 211 and section

359, they very effectively address exactly what we are being told we didn't do.

□ 1300

We are trying to have this government know what the right hand and the left hand are doing, not the reverse, and I believe it is simply not a true statement to say that we are not trying to accomplish this.

Look, we don't all have to agree on this, but on a bipartisan basis—unanimous out of the Agriculture Committee—they thought they did a pretty good product. I think they did a pretty good product, and my job is to come defend us on the floor. So, when somebody says you did something wrong, I say, "Read the bill."

I reserve the balance of my time.

Mr. HASTINGS of Florida. Mr. Speaker, I would remind the chairman, my good friend, that good intentions don't always manifest themselves in a positive way. I am sure before we had the recession that there were good intentions. My prediction is that, without appropriate regulation, we can reasonably expect that these same kinds of recessive measures might come into play. I recognize my good friend, the chairman, has his script together when it comes to something bipartisan coming out of the Agriculture Committee, but I also know that this is an end run around the Financial Services Committee, which also has germane interests in the particular legislation at hand.

Mr. Speaker, I am very pleased at this time to yield 3 minutes to the gentlewoman from New York (Ms. SLAUGHTER), my very good friend and the ranking member of the Rules Committee.

Ms. SLAUGHTER. I thank the gentleman for yielding me the time.

Mr. Speaker, how quickly we forget what got us into the economic mess in the first place.

I was here 6 short years ago when the recklessness on Wall Street triggered the worst financial crisis since the Great Depression and cost millions of hardworking Americans their jobs and their homes. Since then, Democratic majorities in the House and Senate have enacted reforms, known commonly as Dodd-Frank, to stop the worst of these abuses with the aim of preventing another economic meltdown. Obviously, since that time, copious American dollars have been spent, and legions of lobbyists have come in, to try to undo Dodd-Frank. This is the first of other bills that we will get that will do away with regulation. Unfortunately, the authorization passed out of the Rules Committee last night is a backdoor attempt to undo some of the crucial reforms and is a precursor to another financial crisis.

Why wouldn't the Rules Committee give equal debate time to the Financial Services Committee, which has real jurisdiction over what we are doing here today? Why would they disallow that?

It is because they didn't want anybody to hear it. If the Agriculture Committee were unanimous, I don't know what its reason was, but many Democrats and, certainly, those of us on the Rules Committee and others who are going to be here today want to be solidly in the "no" column because, if what we fear will happen happens, we want the country to know that somebody tried to stop it as there are crucial reforms that we talk about in this bill which are going to handcuff and obstruct the law enforcement officials who are charged with overseeing the markets and enforcing the regulations on Wall Street.

When we found out 6 years ago, I was a member of the leadership then and was chair of the Rules Committee. We got a message on Saturday afternoon. It was three paragraphs, which Mr. HASTINGS did a wonderful job of explaining, from Secretary Paulson and the head of the Fed, Mr. Bernanke. It was very short and quite succinct. Basically, if we did not provide them—the Treasury and the Fed—with \$800 billion by Tuesday—and this was Saturday—the financial services in the United States would be defunct. We would be finished.

This was pretty frightening because all we knew is that fancy things were going on on Wall Street and that mortgages were being chopped up and sold in pieces. I think they unloaded a lot of it onto Germany's Deutsche Bank. We not only affected our economy, but we affected other parts of the world. It was a disaster—people lost houses that they had spent their lives trying to get; children were displaced from their homes and from their schools; people were without their jobs—simply because they were playing tricks, passing paper back and forth to each other, and there was not strong enough regulation in this country for the people who did the oversight to even know what was going on.

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

Mr. HASTINGS of Florida. I yield the gentlelady an additional 2 minutes.

Ms. SLAUGHTER. This was one of the most awful things that we had ever gone through. We watched what happened to our neighbors and to those in other parts of this country where people were literally forced out onto the streets because of what Wall Street had done, not because of anything they had done. People who had paid their mortgages faithfully every single month suddenly found out that those mortgages were worthless, that their mortgages were more expensive to them at that time than their houses were worth on the market.

Why in the world would we have any attempt here to undo any of that? Those lobbyists and all of that money made their statements pretty clear.

On our side, we are trying to hold up the other side. We want to speak for those people who lost their jobs. We want to speak for those people who lost

their homes. We want to say to the small businesses that had no access to capital and went under that we are trying to protect your interests here.

Whatever happens, we know we don't have the votes—you have got them. We do know that this is a majority that hates regulation whether it is clean air or clean water. Whatever it is, get rid of it. Then you come back down here to Wall Street and know the effect that it has had. We haven't completely recovered from that recession. God knows we have not passed any legislation in the House of Representatives to create jobs or to make it any better. We do everything that we can just to benefit those people who have the money. We all know how this movie ends. If it moves forward as written, we are sowing the seeds for future disaster in this country.

Last night, at the Rules Committee, we called for a "no" vote, and we said specifically what we were doing. We wanted to be on record on our side as trying to protect the American public and their futures so that they have some confidence again in what they are doing. We would love it if banks would again stop passing paper back and forth to each other and would make loans and get people back to work. We, of course, were not able to do that as 2-9, I believe, was the vote. We will see what happens when this comes to the floor, as it certainly will. We just simply, as I said, want to make sure because, the last time this came up, we didn't have the opportunity to speak. We are a solid "no."

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

I really do appreciate the gentlewoman from New York, the ranking member of the Rules Committee, for coming down and taking her very important time.

I would, with great respect, remind her and my colleagues who are listening that the Agriculture Committee has jurisdiction over the CFTC, not the Financial Services Committee, which is why we are here doing this bill today.

I want to just say to the gentleman and the gentlewoman that, if they are unable to give time during the debate or now to their Democrat colleagues they would choose, I am sure they could come talk to us and ask for time, but I don't see anybody lined up here to come down and argue the point, because this is a bipartisan bill, because this is a commonsense bill, because this makes sense that we are trying to avoid problems by getting this administration and the commissions that are spoken about here to work together, to use the benefit of the knowledge of the past. This is not about deregulating or doing away with something or defunding somebody. That is just not the case.

The case is section 211 and section 359. The entire bill has been well vetted and well understood on a bipartisan basis. Mr. COLLIN PETERSON, the rank-

ing member, came with the chairman, Mr. LUCAS from Oklahoma. They sat there very succinctly and said they were going to work together. They were asking us to consider working together. We have had lots of bills, lots of appropriators. Just the other day, Armed Services, on a bipartisan basis, brought us their bill. I am sure there will be people who will fight that also. They will say that those darned Republicans just want to ruin this country, that they want to go back to the other ages.

Mr. Speaker, not true.

In fact, work that is done on our Appropriations Committee and work that is done, as an example, on the Agriculture Committee is done together to try and address the problems of their constituencies. They're the people who live in rural America—people who get up early, who go to bed late, who care about this country—who do the things that, I think, are all American, in my mind, including having their sons and daughters join our military and they are helping each other—good neighbors—and looking out for each other. That is what we are doing. That is what this is. This isn't to have a debating group about things that are wrong. It is about things that can be done right.

I would just say that, if the Democratic manager is unwilling to yield his time to Ms. WATERS, who is the gentlewoman who came up from Financial Services, she ought to ask a Republican if he will yield time, and it wouldn't surprise me if he would.

I reserve the balance of my time.

Mr. HASTINGS of Florida. Mr. Speaker, through you, I would advise my good friend that we have no further speakers and that I am prepared to close at this time if he is.

In closing, what has transpired here is interesting. The Agriculture Committee had finished its product, and then it came yesterday to add provisions that in the final analysis are dealing with the Securities and Exchange Commission. Then my friend, the chairman, would argue that it is an agriculture bill. Clearly, it is smack-dab in the lane of Financial Services, and they were excluded. Yes, Ms. WATERS did come to the Rules Committee last night, and there is no requirement that she be here now, but what we could have done—we keep saying "last night," but it was late yesterday evening—is to let the Financial Services people participate in this debate—but no. What we have are the two people, the chairman and ranking member, who are given time with reference to this matter, and the Financial Services Committee is shut out of this debate. That is just plain wrong, and I believe most people know that.

Mr. Speaker, H.R. 4413 creates significant loopholes for derivatives by hamstringing the CFTC, and it undermines comprehensive financial reform.

Six years after the Great Recession, families are still struggling in this

country. As of last week, 3 million Americans have lost their emergency unemployment insurance since it expired in December 2013. I want to repeat that: 3 million Americans have lost their emergency unemployment insurance since it expired in December 2013.

After my friends finish their reconstitution of their leadership this afternoon, I would hope that their new then leadership would come down here and put something on the floor that would allow us at least to have a vote, up or down, as to whether or not people should receive unemployment compensation.

Other things that have expired, along with unemployment compensation that expired in December, are the tax extender provisions, which help individual families and small businesses invest. In the coming months—real soon—Congress is going to be faced with even more pressing challenges as our Nation's highway trust fund is expected to go 0.0—bankrupt—and the authorizations for Federal surface transportation projects will also expire. The Export-Import Bank and the Terrorism Risk Insurance Act are set to expire. The House still has eight appropriations bills left to pass, and with each passing day of inaction on these items, we come closer to another economic crisis.

Republicans and Democrats must come together to prevent this from happening as well as to move our Nation forward on comprehensive immigration and tax reform, raising the minimum wage, protecting voter rights, and securing equal pay.

□ 1315

Let me go back through that. Securing equal pay, protecting voter rights.

I am personally tired of the suppression and oppression measures with reference to voting in this country. Why in the world would we want less people to vote than, under the circumstances, people that should be participating in this great democracy of ours?

And yet we have States, including my own, circumventing the process of voting, restoring, if you will, age-old problems having to do with voting rights.

How about raising the minimum wage?

Put something down here on the floor and stand up and vote for it or against it. But don't come in here and have everybody believe that you are moving this country forward.

I predict for you what is going to happen: 28 more days, 27 more days, are going to go through the rest of this process. There is going to be further obstruction from the majority in this particular House of Representatives, and then we will go out and we will have an election, and the American people will speak again to those of us that are in the House of Representatives.

Most of us are likely to be back here, and we will be right back here in what

is referred to as a "lame duck session," and we will hold that lame duck session, pass some kind of an omnibus bill, and be off into the sunset for the 2016 election.

Enough already. Stop pretending, and have people know that we are confronted with real problems in this country, and it is this institution that has a responsibility to attend to them.

The reauthorization of CFTC is both important and necessary. However, H.R. 4413 includes provisions that put the safety and the stability of the United States financial system at risk. Therefore, I urge a "no" vote on the rule, and I yield back the balance of my time.

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

I appreciate the gentleman, my dear friend from Florida, for not only attending the meetings, Rules Committee meetings, that were directly related to this subject. It took some time yesterday. He was offered an opportunity and took us up on asking questions.

But I will tell you, not all of Denmark is rotten, Mr. Speaker. Not all of Denmark is rotten.

We are here today to put a bill on the floor to reauthorize the CFTC. We are not here for housing bills. We are not here for Wall Street bills. We are not here for all the problems of voter regulations. We are not here for all the problems of the world.

I am for world peace too, by the way. But that is not what we are here to do today.

What we are here to do is to reauthorize the Commodity Futures Trading Commission, CFTC, through a bill that was worked through by the Agriculture Committee, on a bipartisan basis, where they bring people together and actually listen to ideas. And certain sections in here may have been written by a Republican, certain may have been written by a Democrat, but there was agreement that they saw the same direction.

What did we do?

We made sure we empowered, by recognizing the role of what we are reauthorizing for the CFTC, and gave them what we believe are the proper statutes and direction, which is what the Congress of the United States is supposed to be doing, giving direction, working in consultation, and we have done this over and over and over.

By the way, this is not a 3,000-page bill. This bill was read by Members of Congress before we passed it.

Section 211, right here, we want people to work together. We would like to ask this administration to please work together.

Oh, by the way, we included the Federal courts in here also, and we said, a person adversely affected by a rule of the commission promulgated under this act may obtain the review of this rule in the United States Court of Appeals for the District of Columbia.

So we included the court system in here. We went through a process to

make sure that we were dealing properly with a bipartisan answer to the past and to make us better for the future.

Oh, did we include other countries to where we want others in the world marketplace to know what we are doing? Yes, we did. Section 359, cross-border regulations of derivatives.

Mr. Speaker, we have tried to do the right thing. We don't debate every day every bill. We do debate lots of bills. We are trying to do the right thing. We are trying to work together. We are even trying to give enough time.

By the way, Mr. Speaker, how much time remains on my side?

The SPEAKER pro tempore. The gentleman from Texas has 12½ minutes remaining.

Mr. SESSIONS. Twelve and one-half minutes. My guess is that the gentleman from Florida had at least 12½ minutes. That is 24 minutes that we had available where, if there are other Members of the body that would wish to come down and participate in this debate, they can do just that.

I have not had anybody seek time. So I think the arguments are fair, but I think that they hold less water than what some assume.

What we are trying to do here today, the Republican majority, is to bring bills forward through regular order, through committees, where we know what we are doing, and we try and get things—try to get things done together. In this case, a successful rain dance has a lot to do with timing.

Well, the timing is right here today, Mr. Speaker, and we are right here on the floor with a bill. I see very little in terms of content where people want to come down and beat up the product. And the reason why is because this product is kind of like an American farm product—it is really pretty good. It really is a product of hard work, getting up early, going to bed late, being honest about it, trying to make things as efficient as they can.

So I am going to stand behind this product today. I am going to stand behind this product because I think they did a good job.

I will tell you that I think that our young chairman, FRANK LUCAS, is a great young leader. He is doing great things, and that is why I can say I urge my colleagues to vote "yes" on this rule, "yes" on the underlying legislation, and I can say with some 10 minutes left in time given me, and some time, about the same that was given to my Democrat colleague, I am going to yield back the balance of my time because I believe that the job we did was worthy and the product will show itself.

Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

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.

Mr. HASTINGS of Florida. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Mr. Brian Pate, one of his secretaries.

RECESS

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

Accordingly (at 1 o'clock and 23 minutes p.m.), the House stood in recess.

□ 1635

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. MARCHANT) at 4 o'clock and 35 minutes p.m.

PROVIDING FOR CONSIDERATION OF H.R. 4413, CUSTOMER PROTECTION AND END USER RELIEF ACT

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the vote on adoption of the resolution (H. Res. 629) providing for consideration of the bill (H.R. 4413) to reauthorize the Commodity Futures Trading Commission, to better protect futures customers, to provide end users with market certainty, to make basic reforms to ensure transparency and accountability at the Commission, to help farmers, ranchers, and end users manage risks to help keep consumer costs low, and for other purpose, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

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

The vote was taken by electronic device, and there were—yeas 230, nays 184, not voting 17, as follows:

[Roll No. 317]

YEAS—230

Aderholt	Brooks (AL)	Coffman
Amash	Brooks (IN)	Cole
Amodei	Broun (GA)	Collins (GA)
Bachmann	Buchanan	Collins (NY)
Bachus	Bucshon	Conaway
Barber	Burgess	Cook
Barletta	Byrne	Cotton
Barr	Calvert	Cramer
Barton	Camp	Crawford
Benishke	Campbell	Crenshaw
Bentivolio	Cantor	Culberson
Billirakis	Capito	Daines
Black	Carter	Davis, Rodney
Blackburn	Cassidy	Denham
Boustany	Chabot	Dent
Brady (TX)	Chaffetz	DeSantis
Bridenstine	Coble	DesJarlais

Diaz-Balart	King (NY)	Roe (TN)	Maloney, Sean	Perlmutter	Sinema
Duffy	Kingston	Rogers (AL)	Matheson	Peters (CA)	Sires
Duncan (SC)	Kinzinger (IL)	Rogers (KY)	Matsui	Peters (MI)	Slaughter
Duncan (TN)	Kline	Rogers (MI)	McCarthy (NY)	Peterson	Smith (WA)
Ellmers	Labrador	Rohrabacher	McCollum	Pingree (ME)	Speier
Enyart	LaMalfa	Rokita	McDermott	Pocan	Swalwell (CA)
Farenthold	Lamborn	Rooney	McGovern	Price (NC)	Takano
Fincher	Lance	Ros-Lehtinen	McNerney	Quigley	Thompson (CA)
Fitzpatrick	Latham	Roskam	Meeks	Rahall	Thompson (MS)
Fleischmann	Latta	Ross	Meng	Roybal-Allard	Tierney
Fleming	LoBiondo	Rothfus	Michaud	Ruiz	Titus
Flores	Long	Royce	Miller, George	Ruppersberger	Tonko
Forbes	Lucas	Runyan	Moore	Sánchez, Linda	Tsongas
Fortenberry	Luetkemeyer	Ryan (WI)	Moran	T.	Van Hollen
Fox	Lummis	Salmon	Murphy (FL)	Sanchez, Loretta	Vargas
Franks (AZ)	Marchant	Sanford	Nadler	Sarbanes	Veasey
Frelinghuysen	Massie	Scalise	Napolitano	Schakowsky	Vela
Gardner	McAllister	Schock	Neal	Schiff	Velázquez
Garrett	McCarthy (CA)	Schweikert	Negrete McLeod	Schneider	Visclosky
Gerlach	McCaul	Scott, Austin	Nolan	Schrader	Walz
Gibbs	McClintock	Scott, David	O'Rourke	Schwartz	Wasserman
Gibson	McHenry	Sensenbrenner	Pallone	Scott (VA)	Schultz
Gingrey (GA)	McIntyre	Sessions	Pascarell	Serrano	Waters
Gohmert	McKeon	Shimkus	Pastor (AZ)	Sewell (AL)	Waxman
Goodlatte	McKinley	Shuster	Payne	Shea-Porter	Welch
Gosar	McMorris	Simpson	Pelosi	Sherman	Wilson (FL)
Gowdy	Rodgers	Smith (MO)			
Granger	Meadows	Smith (NE)			
Graves (GA)	Meehan	Smith (NJ)			
Graves (MO)	Messer	Smith (TX)			
Griffin (AR)	Mica	Southerland			
Griffith (VA)	Miller (FL)	Stivers			
Grimm	Miller (MI)	Stockman			
Guthrie	Miller, Gary	Stutzman			
Hall	Mullin	Terry			
Hanna	Murphy (PA)	Thompson (PA)			
Harper	Neugebauer	Thornberry			
Harris	Noem	Tiberi			
Hartzler	Nugent	Tipton			
Hastings (WA)	Nunes	Turner			
Heck (NV)	Olson	Upton			
Hensarling	Owens	Valadao			
Herrera Beutler	Palazzo	Wagner			
Holding	Paulsen	Walberg			
Hudson	Pearce	Walden			
Huelskamp	Perry	Walorski			
Huizenga (MI)	Petri	Weber (TX)			
Hultgren	Pittenger	Webster (FL)			
Hunter	Pitts	Wenstrup			
Hurt	Poe (TX)	Westmoreland			
Issa	Pompeo	Whitfield			
Jenkins	Posey	Williams			
Johnson (OH)	Price (GA)	Wilson (SC)			
Johnson, Sam	Reed	Wittman			
Jolly	Reichert	Wolf			
Jones	Renacci	Womack			
Jordan	Ribble	Yoder			
Joyce	Rice (SC)	Yoho			
Kelly (PA)	Rigell	Young (AK)			
King (IA)	Roby	Young (IN)			

NAYS—184

Barrow (GA)	Davis, Danny	Holt
Bass	DeFazio	Honda
Beatty	DeGette	Horsford
Becerra	Delaney	Hoyer
Bera (CA)	DeLauro	Huffman
Bishop (GA)	DelBene	Israel
Bishop (NY)	Deutch	Jackson Lee
Blumenauer	Dingell	Jeffries
Bonamici	Doggett	Johnson (GA)
Brady (PA)	Doyle	Johnson, E. B.
Braley (IA)	Duckworth	Kaptur
Brown (FL)	Edwards	Keating
Brownley (CA)	Ellison	Kelly (IL)
Bustos	Engel	Kennedy
Butterfield	Eshoo	Kildee
Capps	Esty	Kilmer
Cárdenas	Farr	Kind
Carney	Fattah	Kuster
Carson (IN)	Foster	Langevin
Cartwright	Frankel (FL)	Larsen (WA)
Castor (FL)	Fudge	Larson (CT)
Castro (TX)	Gabbard	Lee (CA)
Chu	Gallago	Levin
Cicilline	Garamendi	Lewis
Clark (MA)	Garcia	Lipinski
Clay	Grayson	Loeback
Cleaver	Green, Al	Lofgren
Clyburn	Green, Gene	Lowenthal
Cohen	Grijalva	Lowe
Connolly	Gutiérrez	Lujan Grisham
Conyers	Hahn	(NM)
Cooper	Hanabusa	Lujan, Ben Ray
Courtney	Hastings (FL)	(NM)
Crowley	Heck (WA)	Lynch
Cuellar	Higgins	Maffei
Cummings	Himes	Maloney,
Davis (CA)	Hinojosa	Carolyn

Perlmutter	Sinema
Peters (CA)	Sires
Peters (MI)	Slaughter
Peterson	Smith (WA)
Pingree (ME)	Speier
Pocan	Swalwell (CA)
Price (NC)	Takano
Quigley	Thompson (CA)
Rahall	Thompson (MS)
Roybal-Allard	Tierney
Ruiz	Titus
Ruppersberger	Tonko
Sánchez, Linda	Tsongas
T.	Van Hollen
Sanchez, Loretta	Vargas
Sarbanes	Veasey
Schakowsky	Vela
Schiff	Velázquez
Schneider	Visclosky
Schrader	Walz
Schwartz	Wasserman
Scott (VA)	Schultz
Serrano	Waters
Sewell (AL)	Waxman
Shea-Porter	Welch
Sherman	Wilson (FL)

NOT VOTING—17

Bishop (UT)	Marino	Rush
Capuano	Mulvaney	Ryan (OH)
Clarke (NY)	Nunnelee	Stewart
Costa	Polis	Woodall
Kirkpatrick	Rangel	Yarmuth
Lankford	Richmond	

□ 1701

Messrs. HONDA and HOYER changed their vote from “yea” to “nay.”

Mr. CASSIDY, Mrs. MILLER of Michigan, Messrs. STIVERS, MURPHY of Pennsylvania, CULBERSON, Ms. HERRERA BEUTLER, and Mr. HALL changed their vote from “nay” to “yea.”

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.

REPORT ON H.R. 4903, DEPARTMENT OF HOMELAND SECURITY APPROPRIATIONS ACT, 2015

Mr. CARTER, from the Committee on Appropriations, submitted a privileged report (Rept. No. 112-481) on the bill making appropriations for the Department of Homeland Security for the fiscal year ending September 30, 2015, and for other purposes, which was referred to the Union Calendar and ordered to be printed.

The SPEAKER pro tempore. Pursuant to clause 1, rule XXI, all points of order are reserved on the bill.

ANNUAL CONGRESSIONAL WOMEN'S SOFTBALL GAME

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

Ms. WASSERMAN SCHULTZ. Mr. Speaker, I rise with many of the women of the House, both Republican and Democrat—the members of the Congressional Women's Softball Team—to share with our colleagues that, last night, at the Sixth Annual Congressional Women's Softball Game, the Members beat the press and took back the trophy.

Now, unbelievably, the press seems to be absent. They want to cover us on