

National Park unit in Queens, New York, from those resources associated with the history of religious freedom and the signing of the Flushing Remonstrance.

The Flushing Remonstrance was a 1657 petition to the director general of New Netherland in which several citizens requested an exemption to his ban on Quaker worship. It was recognized as a forerunner to the First Amendment to the Constitution and one of the earliest demands for freedom of religion in what became the United States.

The study would evaluate and provide different Federal, local, and non-governmental management proposals. The study is informational. Congress would still have to act on separate legislation to create such a designation.

I urge passage, and with that, I reserve the balance of my time.

Mr. GRIJALVA. Mr. Speaker, I yield myself as much time as I may consume.

Let me associate myself with Chairman HASTINGS' comments and introduction and support for H.R. 3222. This legislation would acknowledge and begin the process of studying and protecting a valuable resource and a historic resource for this country, and I appreciate his comments.

I reserve the balance my time.

Mr. HASTINGS of Washington. Mr. Speaker, I will reserve the balance of my time.

Mr. GRIJALVA. Mr. Speaker, let me at this point yield as much time as she may consume to the gentlewoman from New York (Ms. MENG), the sponsor and author of the legislation.

Ms. MENG. Mr. Speaker, I rise today in support of my legislation, the Flushing Remonstrance Study Act, H.R. 3222. This bill directs the Secretary of the Interior to conduct a special resource study of the Flushing Remonstrance and significant local resources.

The Flushing Remonstrance is not only an important part of my local history, but also a significant event in our Nation's history. The Flushing Remonstrance is recognized as a precursor to the First Amendment and our Nation's commitment to the freedom of religion. During these troubling times in which religious freedom is not a globally recognized right, it is especially important to remember the history of our great Nation and the heroic actions taken by those before us to ensure individual liberty.

In the mid-17th century, the Quakers residing in New Netherland, an area including parts of what is now New York State, were not allowed to observe their religious traditions and practices. In response to this injustice, a group of local non-Quaker activists wrote the Flushing Remonstrance as a declaration against religious persecution in an attempt to allow the free practice of one's religion. It was met with great opposition from the local government, and an effective ban on specific practices was enforced.

John Bowne arrived in New Netherland during this time and proceeded to hold Quaker meetings in his home despite the political repercussions. He was eventually arrested, fined, and deported. He made his way to Holland and appealed to the Dutch West India Company for the religious liberty granted to New Netherland in its charter. John's appeal was accepted, and the company demanded that religious persecution end in the colony.

Mr. Speaker, I believe that the Flushing Remonstrance is historically significant and will benefit from further study and that its associated location, such as the John Bowne home and the Quaker Meeting House, deserve more national recognition. If signed into law, the Park Service would work with all stakeholders to find the best path forward to include these important locations in the National Park system.

The story of the Flushing Remonstrance is not for New Yorkers alone. It was an early struggle to establish the fundamental right to practice one's religion, but each demand for tolerance ultimately paved the way for the First Amendment, which protects our religious freedom today.

I stand today in strong support of my bill, the Flushing Remonstrance Study Act, and hope it will help us all remember the courage of John Bowne and the passion for religious freedom held by the authors of the Flushing Remonstrance.

I would also like to thank Chairman HASTINGS for his leadership and guidance, Ranking Member DEFazio and Congressmember GRIJALVA for their support, Congressman RUSH HOLT for cosponsoring the bill, and all the staff on their work and support of this bill.

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

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

Mr. HOLT. Mr. Speaker, I rise today in support of H.R. 3222, the Flushing Remonstrance Study Act introduced by Representative GRACE MENG from New York, representing the borough of Queens.

H.R. 3222 would direct the Secretary of the Interior to conduct a special resource study to determine the feasibility of including sites associated with the signing of the Flushing Remonstrance in 1657 as units of the National Park Service.

These sites include the John Bowne House and the Old Quaker Meetinghouse in Flushing, Queens which are associated with the history of religious freedom in America and the signing of the Flushing Remonstrance.

The Flushing Remonstrance was a 1657 petition to Director-General of New Netherland, in which several citizens requested an exemption to the Director-General's ban on Quaker worship.

While the signers of the Flushing Remonstrance didn't know it at the time, this petition is today recognized as a precursor of the First Amendment of the Constitution and one of the earliest demands for freedom of religion in what became the United States.

The Quaker's who chose to practice their religion as well as those who volunteered their homes for Quaker meetings, such as John Bowne, were jailed. Bowne, whose home had been the place where the Flushing Remonstrance was signed, was actually banished from the colony.

On his trip back to Europe, Bowne carried with him an account of the case which he eventually presented before the Dutch West India Company. The reply established religious liberty in the colony and stated that "The consciences of men at least ought ever to remain free and unshackled."

Located a few blocks away from the Old Quaker Meetinghouse, the Bowne house has changed little since 1680. However, the concepts of freedom of religion and freedom of speech that were established in the Flushing Remonstrance have continued to evolve as our country and our influence around the world has grown.

I think it is vital that citizens and politicians alike recognize the importance of freedom of speech and political activism in our country.

I hope that the continued preservation of these historic places will serve as a reminder to all Americans of the fights that resulted in the rights we enjoy in this country today, as well as those around the world that continue to fight for their own right to speak freely and practice their religion without fear of persecution or consequence.

I applaud Rep. MENG for her advocacy and urge support for H.R. 3222.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Washington (Mr. HASTINGS) that the House suspend the rules and pass the bill, H.R. 3222, as amended.

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

A motion to reconsider was laid on the table.

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#### WEST HUNTER STREET BAPTIST CHURCH STUDY ACT

Mr. HASTINGS of Washington. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4119) to direct the Secretary of the Interior to conduct a special resource study of the West Hunter Street Baptist Church in Atlanta, Georgia, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4119

*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 "West Hunter Street Baptist Church Study Act".*

#### SEC. 2. SPECIAL RESOURCE STUDY.

(a) *STUDY.*—The Secretary of the Interior shall conduct a special resource study of the historic West Hunter Street Baptist Church, located at 775 Martin Luther King Jr. Drive, SW., Atlanta, Georgia and the block on which the church is located.

(b) *CONTENTS.*—In conducting the study under subsection (a), the Secretary shall—

(1) evaluate the national significance of the site;

(2) determine the suitability and feasibility of designating the area as a unit of the National Park System;

(3) consider other alternatives for preservation, protection, and interpretation of the site by Federal, State, or local governmental entities, or private and nonprofit organizations;

(4) consult with interested Federal, State, or local governmental entities, private and nonprofit organizations or any other interested individuals;

(5) identify cost estimates for any Federal acquisition, development, interpretation, operation, and maintenance associated with the alternatives;

(6) consider the effect of the designation of the study area as a unit of the National Park System on—

(A) existing commercial and recreational activities, including but not limited to hunting, fishing, and recreational shooting, and on the authorization, construction, operation, maintenance, or improvement of energy production and transmission infrastructure; and

(B) the authority of State and local governments to manage those activities.

(7) identify any authorities, including condemnation, that will compel or permit the Secretary to influence or participate in local land use decisions (such as zoning) or place restrictions on non-Federal lands if the study area is designated a unit of the National Park System.

(c) NOTIFICATION OF PRIVATE PROPERTY OWNERS.—Upon commencement of the study, owners of private property adjacent to the area will be notified of the study's commencement and scope.

(d) APPLICABLE LAW.—The study required under subsection (a) shall be conducted in accordance with the National Park System General Authorities Act (16 U.S.C. 1a-5(c)).

(e) REPORT.—Not later than 3 years after the date on which funds are first made available for the study under subsection (a), the Secretary shall submit to the Committee on Natural Resources of the House of Representatives and the Committee on Energy and Natural Resources of the Senate a report containing the results of the study and any conclusions and recommendations of the Secretary.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Washington (Mr. HASTINGS) and the gentleman from Arizona (Mr. GRIJALVA) each will control 20 minutes.

The Chair recognizes the gentleman from Washington.

#### GENERAL LEAVE

Mr. HASTINGS of Washington. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and to include extraneous materials on the bill under consideration.

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

There was no objection.

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

Mr. Speaker, during the civil rights movement, the West Hunter Street Baptist Church became a center for the movement. It was the site of many civil rights gatherings, strategy sessions, and nonviolent resolution trainings. The church was also the site of leadership meetings and doubled as a school for nonviolent protest during initiatives such as the Voter Education Project and the Freedom Summer of 1964.

H.R. 4119 directs the Secretary of the Interior to conduct a special resource study of the West Hunter Street Baptist Church in Atlanta, Georgia, to determine whether it meets the National Park Service's criteria for inclusion in the National Park System.

I urge its passage, and I reserve the balance of my time.

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

H.R. 4119 will authorize the National Park Service to study the feasibility of including the West Hunter Street Baptist Church as a unit of the National Park Service.

The West Hunter Street Baptist Church served as an important gathering center and site, an organizing, training, and strategy place where leaders met, and a leadership development area, all during the civil rights movement, and it became a place where many of the most important initiatives during the fight for equality, such as the Voter Education Project and the Freedom Summer of 1964, were born.

I want to applaud my colleague from Georgia, Congressman JOHNSON, for his efforts to preserve this iconic building and hope the feasibility study is the first step in permanently preserving a landmark for future generations of Americans.

With that, I reserve the balance of my time.

Mr. HASTINGS of Washington. Mr. Speaker, I yield 2 minutes to the gentleman from Georgia (Mr. AUSTIN SCOTT), the cosponsor of the legislation.

Mr. AUSTIN SCOTT of Georgia. Mr. Speaker, I, along with my colleague from Georgia, Mr. JOHNSON, am pleased to offer H.R. 4119, the West Hunter Street Baptist Church Study Act.

During the civil rights movement, the church served as a headquarters for many workers and a meeting ground for leaders.

The West Hunter Street Baptist Church served as a spiritual refuge for countless men and women, like our colleague, JOHN LEWIS, who devoted their lives to the civil rights movement.

I ask my colleagues to support this legislation.

Mr. GRIJALVA. Mr. Speaker, I yield as much time as he may consume to the gentleman from Georgia (Mr. JOHNSON), my friend and cosponsor of the legislation.

Mr. JOHNSON of Georgia. Mr. Speaker, tonight, I rise to urge the House to adopt H.R. 4119, the West Hunter Street Baptist Church Study Act.

Mr. Speaker, this is a noncontroversial and bipartisan piece of legislation. I was proud to introduce this bill in partnership with my colleague and fellow Georgian, Congressman AUSTIN SCOTT.

My bill has the support of both of Georgia's Republican U.S. Senators and 77 bipartisan Members of the House of Representatives.

This is an important piece of legislation for the people of Georgia's Fourth

Congressional District, whom I represent, but also for the thousands of heroes who fought tirelessly during the civil rights movement for equality in the South and throughout the country.

The West Hunter Street Baptist Church Study Act authorizes the Department of the Interior to conduct a study of the West Hunter Street Baptist Church in Atlanta, Georgia, to determine if it meets the requirements to become part of our Nation's park system. According to the National Park Service, the site may be considered for designation as a national park if it is associated with significant events and people in our Nation's history and contributes to the understanding of these historic events and figures.

During the civil rights movement, the West Hunter Street Baptist Church served as the headquarters for many civil rights workers and organizers. It was the site of many important leadership meetings and doubled as a school for nonviolent protests during initiatives such as the Voter Education Project and the Freedom Summer of 1964. It was also a spiritual refuge for the countless men and women who devoted their lives to the cause.

Rev. Dr. Ralph David Abernathy, Sr., the church's pastor, was the best friend and a partner of Dr. Martin Luther King, Jr. He helped lead the bus boycotts after Rosa Parks famously refused to give up her seat. Rev. Dr. Abernathy, Sr. assumed his position at the church at Dr. King's urging following the success of the Freedom Rides. He was the pastor at West Hunter Street Baptist Church until his death in 1990.

Passage of this bill will allow the Department of Interior to assess how to more fully preserve and honor the contributions of all who played significant roles in advancing freedom and human rights, including the Rev. Dr. Ralph David Abernathy, Sr.

I urge the House to remember the pivotal nature of the civil rights movement. When considering this bill, think of what the movement meant to our Nation and to the world. As Dr. King said, the struggle for civil rights "lifted our Nation from the quicksands of racial injustice to the solid rock of brotherhood."

In addition to broad bipartisan support in the House, this bill enjoys the support of a number of prominent organizations, including the Coalition for the People's Agenda, the Southern Christian Leadership Conference, and the National Association for the Advancement of Colored People.

I would like to thank Chairman HASTINGS and Ranking Member DEFazio and Subcommittee Chairman BISHOP and Ranking Member GRIJALVA for their support of this bill, and I thank them for moving this bill through the Natural Resources Committee.

Again, I want to thank my colleague and homeboy, AUSTIN SCOTT, for his work on this.

I urge my colleagues to support this bipartisan bill.

Mr. HASTINGS of Washington. Mr. Speaker, I advise my friend from Arizona I have no more requests for time, so I reserve the balance of my time.

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

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Washington (Mr. HASTINGS) that the House suspend the rules and pass the bill, H.R. 4119, as amended.

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

A motion to reconsider was laid on the table.

## PROMOTING JOB CREATION AND REDUCING SMALL BUSINESS BURDENS ACT

Mr. FITZPATRICK. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5405) to make technical corrections to the Dodd-Frank Wall Street Reform and Consumer Protection Act, to enhance the ability of small and emerging growth companies to access capital through public and private markets, to reduce regulatory burdens, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5405

*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 “Promoting Job Creation and Reducing Small Business Burdens Act”.

### SEC. 2. TABLE OF CONTENTS.

The table of contents for this Act is as follows:

Sec. 1. Short title.

Sec. 2. Table of contents.

#### TITLE I—BUSINESS RISK MITIGATION AND PRICE STABILIZATION ACT

Sec. 101. Margin requirements.

Sec. 102. Implementation.

#### TITLE II—TREATMENT OF AFFILIATE TRANSACTIONS

Sec. 201. Treatment of affiliate transactions.

#### TITLE III—HOLDING COMPANY REGISTRATION THRESHOLD EQUALIZATION ACT

Sec. 301. Registration threshold for savings and loan holding companies.

#### TITLE IV—SMALL BUSINESS MERGERS, ACQUISITIONS, SALES, AND BROKER-AGE SIMPLIFICATION ACT

Sec. 401. Registration exemption for merger and acquisition brokers.

Sec. 402. Effective date.

#### TITLE V—SMALL CAP LIQUIDITY REFORM ACT

Sec. 501. Liquidity pilot program for securities of certain emerging growth companies.

#### TITLE VI—IMPROVING ACCESS TO CAPITAL FOR EMERGING GROWTH COMPANIES ACT

Sec. 601. Filing requirement for public filing prior to public offering.

Sec. 602. Grace period for change of status of emerging growth companies.

Sec. 603. Simplified disclosure requirements for emerging growth companies.

#### TITLE VII—SMALL COMPANY DISCLOSURE SIMPLIFICATION ACT

Sec. 701. Exemption from XBRL requirements for emerging growth companies and other smaller companies.

Sec. 702. Analysis by the SEC.

Sec. 703. Report to Congress.

Sec. 704. Definitions.

#### TITLE VIII—RESTORING PROVEN FINANCING FOR AMERICAN EMPLOYERS ACT

Sec. 801. Rules of construction relating to collateralized loan obligations.

#### TITLE IX—SBIC ADVISERS RELIEF ACT

Sec. 901. Advisers of SBICs and venture capital funds.

Sec. 902. Advisers of SBICs and private funds.

Sec. 903. Relationship to State law.

#### TITLE X—DISCLOSURE MODERNIZATION AND SIMPLIFICATION ACT

Sec. 1001. Summary page for form 10-K.

Sec. 1002. Improvement of regulation S-K.

Sec. 1003. Study on modernization and simplification of regulation S-K.

#### TITLE XI—ENCOURAGING EMPLOYEE OWNERSHIP ACT

Sec. 1101. Increased threshold for disclosures relating to compensatory benefit plans.

### TITLE I—BUSINESS RISK MITIGATION AND PRICE STABILIZATION ACT

#### SEC. 101. MARGIN REQUIREMENTS.

(a) COMMODITY EXCHANGE ACT AMENDMENT.—Section 4s(e) of the Commodity Exchange Act (7 U.S.C. 6s(e)), as added by section 731 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, is amended by adding at the end the following new paragraph:

“(4) APPLICABILITY WITH RESPECT TO COUNTERPARTIES.—The requirements of paragraphs (2)(A)(ii) and (2)(B)(ii), including the initial and variation margin requirements imposed by rules adopted pursuant to paragraphs (2)(A)(ii) and (2)(B)(ii), shall not apply to a swap in which a counterparty qualifies for an exception under section 2(h)(7)(A), or an exemption issued under section 4(c)(1) from the requirements of section 2(h)(1)(A) for cooperative entities as defined in such exemption, or satisfies the criteria in section 2(h)(7)(D).”

(b) SECURITIES EXCHANGE ACT AMENDMENT.—Section 15F(e) of the Securities Exchange Act of 1934 (15 U.S.C. 78o–10(e)), as added by section 764(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, is amended by adding at the end the following new paragraph:

“(4) APPLICABILITY WITH RESPECT TO COUNTERPARTIES.—The requirements of paragraphs (2)(A)(ii) and (2)(B)(ii) shall not apply to a security-based swap in which a counterparty qualifies for an exception under section 3C(g)(1) or satisfies the criteria in section 3C(g)(4).”

#### SEC. 102. IMPLEMENTATION.

The amendments made by this title to the Commodity Exchange Act shall be implemented—

(1) without regard to—

(A) chapter 35 of title 44, United States Code; and

(B) the notice and comment provisions of section 553 of title 5, United States Code;

(2) through the promulgation of an interim final rule, pursuant to which public com-

ment will be sought before a final rule is issued; and

(3) such that paragraph (1) shall apply solely to changes to rules and regulations, or proposed rules and regulations, that are limited to and directly a consequence of such amendments.

### TITLE II—TREATMENT OF AFFILIATE TRANSACTIONS

#### SEC. 201. TREATMENT OF AFFILIATE TRANSACTIONS.

(a) IN GENERAL.—

(1) COMMODITY EXCHANGE ACT AMENDMENT.—Section 2(h)(7)(D)(i) of the Commodity Exchange Act (7 U.S.C. 2(h)(7)(D)(i)) is amended to read as follows:

“(i) IN GENERAL.—An affiliate of a person that qualifies for an exception under subparagraph (A) (including affiliate entities predominantly engaged in providing financing for the purchase of the merchandise or manufactured goods of the person) may qualify for the exception only if the affiliate enters into the swap to hedge or mitigate the commercial risk of the person or other affiliate of the person that is not a financial entity, provided that if the transfer of commercial risk is addressed by entering into a swap with a swap dealer or major swap participant, an appropriate credit support measure or other mechanism is utilized.”

(2) SECURITIES EXCHANGE ACT OF 1934 AMENDMENT.—Section 3C(g)(4)(A) of the Securities Exchange Act of 1934 (15 U.S.C. 78c–3(g)(4)(A)) is amended to read as follows:

“(A) IN GENERAL.—An affiliate of a person that qualifies for an exception under paragraph (1) (including affiliate entities predominantly engaged in providing financing for the purchase of the merchandise or manufactured goods of the person) may qualify for the exception only if the affiliate enters into the security-based swap to hedge or mitigate the commercial risk of the person or other affiliate of the person that is not a financial entity, provided that if the transfer of commercial risk is addressed by entering into a security-based swap with a security-based swap dealer or major security-based swap participant, an appropriate credit support measure or other mechanism is utilized.”

(b) APPLICABILITY OF CREDIT SUPPORT MEASURE REQUIREMENT.—Notwithstanding section 371 of this Act, the requirements in section 2(h)(7)(D)(i) of the Commodity Exchange Act and section 3C(g)(4)(A) of the Securities Exchange Act of 1934, as amended by subsection (a), requiring that a credit support measure or other mechanism be utilized if the transfer of commercial risk referred to in such sections is addressed by entering into a swap with a swap dealer or major swap participant or a security-based swap with a security-based swap dealer or major security-based swap participant, as appropriate, shall not apply with respect to swaps or security-based swaps, as appropriate, entered into before the date of the enactment of this Act.

### TITLE III—HOLDING COMPANY REGISTRATION THRESHOLD EQUALIZATION ACT

#### SEC. 301. REGISTRATION THRESHOLD FOR SAVINGS AND LOAN HOLDING COMPANIES.

The Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.) is amended—

(1) in section 12(g)—

(A) in paragraph (1)(B), by inserting after “is a bank” the following: “, a savings and loan holding company (as defined in section 10 of the Home Owners’ Loan Act);”; and

(B) in paragraph (4), by inserting after “case of a bank” the following: “, a savings and loan holding company (as defined in section 10 of the Home Owners’ Loan Act);”; and

(2) in section 15(d), by striking “case of bank” and inserting the following: “case of a