

(1) in section 602(20) (12 U.S.C. 4001(20)) by inserting “, located in the United States,” after “ATM”;

(2) in section 602(21) (12 U.S.C. 4001(21)) by inserting “American Samoa, the Commonwealth of the Northern Mariana Islands,” after “Puerto Rico,”;

(3) in section 602(23) (12 U.S.C. 4001(23)) by inserting “American Samoa, the Commonwealth of the Northern Mariana Islands,” after “Puerto Rico,”; and

(4) in section 603(d)(2)(A) (12 U.S.C. 4002(d)(2)(A)), by inserting “American Samoa, the Commonwealth of the Northern Mariana Islands,” after “Puerto Rico,”.

(b) EFFECTIVE DATE.—This Act shall take effect on January 1, 2016.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. NEUGEBAUER) and the gentleman from Massachusetts (Mr. CAPUANO) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

#### GENERAL LEAVE

Mr. NEUGEBAUER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and add extraneous materials on the bill.

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

There was no objection.

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

Mr. Speaker, this is a noncontroversial, bipartisan bill. It was carried by the Democratic Representative from American Samoa last Congress.

This is a proconsumer measure that would improve the check clearing wait times in American Samoa and the Northern Mariana Islands. Other noncontiguous U.S. States and territories are already subject to this act. This bill provides parity and helps improve financial services in American Samoa and the Northern Mariana Islands.

This bill passed the House on suspension last Congress.

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

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

I rise in support of this bill as well. Again, it is a simple, straightforward bill that simply says that American Samoa and the Northern Mariana Islands are part of America, as is every other part of America. They should be treated the same.

This bill corrects a law that currently does not allow them to be treated the same in financial services matters. It should be passed immediately.

I yield back the balance of my time.

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

Mr. Speaker, at this time, I will read a statement that Mrs. RADEWAGEN of American Samoa submitted to me in reference to this. She is the primary sponsor.

Mr. Speaker, I rise today in support of H.R. 1367, to amend the Expedited Funds Avail-

ability Act to clarify the application of that act to American Samoa and the Northern Mariana Islands.

I would first like to thank Chairman Hensarling and Ranking Member Waters, as well as the House Financial Services Committee staff, who worked so hard to get this bill to the floor. I appreciate their dedication, as do the people of American Samoa and the CNMI.

As you know, the isolation of American Samoa, both geographically and economically, lends itself to difficulties in financial transactions that take place between American Samoa and those off island.

Many times, our citizens and businesses must wait an exorbitant amount of time before they can receive off-island funds that have been sent to them. These delays often cause hardships that are both unnecessary and unfounded.

H.R. 1367 will eliminate the excessive delays that the people of American Samoa must currently deal with in order to receive funds sent to them from off-island.

Again, I would like to thank Chairman Hensarling and Ranking Member Waters for their consideration of this measure that will greatly improve the lives of the people of American Samoa.

Mr. Speaker, I ask all Members of the House of Representatives to vote in favor of this bill that will bring American Samoa and the CNMI into the fold financially in regards to off-island transactions.

Mr. Speaker, I urge passage of this bill.

I yield back the balance of my time.

Mr. SABLON. Mr. Speaker, the people of the Northern Mariana Islands deserve the same protections of federal law as other Americans. Making sure my people get equal treatment is one of the reasons I came to Congress and equivalent treatment brings me to the floor today in support of H.R. 1367.

As we have heard, H.R. 1367 extends the protections of the Expedited Funds Availability Act to the people of the Northern Marianas and American Samoa. This would mean that account holders in the Northern Marianas and American Samoa would have timely access to their money when they deposit a check in their bank.

The same banking rules would apply in the Northern Marianas and American Samoa as apply in Alaska, Hawaii, Puerto Rico, and the U.S. Virgin Islands—the areas of our nation not directly connected to the contiguous forty-eight states.

It may be that in 1987, when the Expedited Funds Availability Act was first adopted, the Northern Marianas and American Samoa seemed remote from the rest of America. Back then, paper checks may have been bundled up and sent through the mail. So delays were inevitable.

But today banking is handled electronically. With a smart phone many banking customers can take a picture of a check and deposit it in their account without even going to the bank.

I have checked with the major banks in my district; none has any problem with having this federal law apply to their operations—because they all do business electronically and make deposits quickly available.

So, clearly, it is time to update federal banking laws with respect to the Northern Marianas and American Samoa and join the 21st century.

I want to thank my friend, Congresswoman AUMUA AMATA COLEMAN RADEWAGEN, for introducing H.R. 1367. And I want to congratulate

her for getting her bill moved through the Financial Services Committee and brought to the floor quickly and early in the 114th Congress.

This same language has passed the House before, but died in the Senate. But the quick start that Congresswoman RADEWAGEN has given her bill will allow the Senate more time—and, we hope, enough time—to make this simple correction to the way federal law applies in two of our nation's insular areas.

I would also like to thank Chairman JEB HENSARLING, Ranking Member MAXINE WATERS, and all the members of the Financial Services Committee for recognizing that creating a uniform application of federal banking law—at least with respect to how quickly depositors have access to their funds—is an area of bipartisan consensus.

I ask all Members of the House to agree and vote today in favor of H.R. 1367.

Mrs. RADEWAGEN. Mr. Speaker, I rise today in support of H.R. 1367, to amend the Expedited Funds Availability Act to clarify the application of that Act to American Samoa and the Northern Mariana Islands.

I would first like to thank Chairman HENSARLING, and Ranking Member WATERS as well as the House Financial Services Committee staff who worked so hard to get this bill to the floor. I appreciate their dedication as do the people of American Samoa and the CNMI.

As you know, the isolation of American Samoa, both geographically and economically, lends itself to difficulties in financial transactions that take place between American Samoa and those off island.

Many times, our citizens and businesses must wait an exorbitant amount of time before they can receive off-island funds that have been sent to them. These delays often cause hardships that are both unnecessary and unfounded.

H.R. 1367, will eliminate the excessive delays that the people of American Samoa must currently deal with in order to receive funds sent to them from off-island.

Again, I would like to thank Chairman HENSARLING and Ranking Member WATERS for their consideration of this measure that will greatly improve the lives of the people of American Samoa.

Mr. Speaker, I ask all Members of the U.S. House of Representatives to vote in favor of this bill that will bring American Samoa and the CNMI into the fold financially in regards to off island transactions.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. NEUGEBAUER) that the House suspend the rules and pass the bill, H.R. 1367.

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

A motion to reconsider was laid on the table.

□ 1645

#### SAFE ACT CONFIDENTIALITY AND PRIVILEGE ENHANCEMENT ACT

Mr. NEUGEBAUER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1480) to ensure access to certain information for financial services

industry regulators, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1480

*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 “SAFE Act Confidentiality and Privilege Enhancement Act”.

# SEC. 2. CONFIDENTIALITY OF INFORMATION SHARED BETWEEN STATE AND FEDERAL FINANCIAL SERVICES REGULATORS.

Section 1512(a) of the S.A.F.E. Mortgage Licensing Act of 2008 (12 U.S.C. 5111(a)) is amended by inserting “or financial services” before “industry”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. NEUGEBAUER) and the gentleman from Massachusetts (Mr. CAPUANO) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

## GENERAL LEAVE

Mr. NEUGEBAUER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and add extraneous materials on this bill.

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

There was no objection.

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

The SAFE Act is a simple, bipartisan bill that encourages information-sharing between Federal and State regulators.

Ensuring the confidentiality of information provided to the National Mortgage Licensing System encourages its uses, which better protects consumers from bad actors who switch States for licensing purposes to evade scrutiny.

This legislation provides assurance for financial institutions that privileged information shared between Federal banking regulators and State regulatory agencies will be protected and remain confidential.

This will encourage a greater amount of sharing between institutions and their regulators, and will allow our Nation's financial regulators to do their jobs to ensure that our financial institutions are operating lawfully, while, at the same time, able to offer consumer credit products that are critical to Americans to finance their everyday purchases and start small businesses.

The NMLS is used by regulators in all 50 States, and it is supported by the Conference of State Bank Supervisors.

This bill passed the House on suspension last Congress, and it passed the Senate by unanimous consent.

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

Mr. CAPUANO. Mr. Speaker, on most social issues, I consider myself a liberal. On most fiscal matters, I consider myself a conservative in the true sense

of the word, not the new sense of the word, meaning that you should pay for those things that you want.

When it comes to privacy matters, I consider myself a proud Libertarian. There is absolutely no reason for anyone who doesn't need information that I don't want them to have to get, period. It is my information, my information to share only with those with whom I wish to share it.

This bill takes one step further towards keeping my information private and confidential between me and those people I seek to share it with. It is a great bill. I look forward to voting for it.

This information is necessary to be shared to simply keep our financial services system going, but there is no reason whatsoever to allow it to be nonconfidential and to be spread around and be available to anybody who might want to look at it.

I support the passage of this bill. I congratulate Mr. DOLD for putting this forward for us to vote on, and I yield back the balance of my time.

Mr. NEUGEBAUER. Mr. Speaker, it is my honor to yield as much time as he may consume to the gentleman from Illinois (Mr. DOLD), the primary author of this bill, who has worked tirelessly in this area.

Mr. DOLD. Mr. Speaker, I certainly want to thank the chairman for his leadership. I want to thank my good friend from Massachusetts, and I also want to comment on the fact that we are delighted that you are a Libertarian on some of these things.

As we look, Mr. Speaker, at H.R. 1480, the SAFE Act Confidentiality and Privilege Enhancement Act, it preserves the ability of the State and Federal financial regulators to share information regarding consumer financial services businesses that are licensed at the State level in the National Mortgage Licensing System without losing the privilege and confidentiality protections provided by State and Federal law.

This is a bipartisan bill that promotes smart and efficient regulation among State regulators. It ensures that State regulators can talk to their colleagues across State lines regarding multistate financial service entities without losing traditional privilege and constitutionality protections.

These amendments are needed due to the unintended gap in the existing National Mortgage Licensing System statute. As State regulators have expanded their use of the NMLS in order to enhance consumer protections, to combat fraud, increase uniformity, and reduce regulatory burdens in licensing processes, privacy protections have not kept up.

This is a commonsense bill that provides regulators with the certainty that they can continue to share information and collaborate with their colleagues across State lines.

Protecting the integrity of the National Mortgage Licensing System is

important because it better protects consumers from bad actors who switch States for licensing purposes to evade scrutiny.

This is ensuring, Mr. Speaker, smart regulations.

Again, I talk to people all around my district. The fact is that we are not against regulations. We just want our regulations to be smart and tailored, and this is one of those things that, again, working across the aisle and trying to find common ground, this is one that I believe that we can agree on.

H.R. 1480 does not create any new privilege or confidentiality rights. It merely ensures that the existing privilege and confidentiality protections are retained when information is shared through the National Mortgage Licensing System so that regulators can share information and communicate.

H.R. 1480 has received support from the Conference of State Bank Supervisors, the Credit Union National Association, and the Illinois Department of Financial and Professional Regulation, in my home State.

The SAFE Act Confidentiality and Privilege Enhancement Act passed out of this committee, out of the Financial Services Committee, 58-0. I certainly urge my colleagues to support this bill, and look forward to its passage.

Mr. NEUGEBAUER. Mr. Speaker, this truly is a bipartisan bill. It is a commonsense bill. I think the whole group of bills that we have seen this afternoon will go a long way to helping keep commonsense regulations; at the same time, making sure the consumers are protected. So I urge my colleagues to support passage of this bill.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. NEUGEBAUER) that the House suspend the rules and pass the bill, H.R. 1480.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the yeas have it.

Mr. NEUGEBAUER. 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 motion will be postponed.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 4 o'clock 52 minutes p.m.), the House stood in recess.

□ 1830

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. DOLD) at 6 o'clock and 30 minutes p.m.