

Mr. DELANEY. I want to thank the ranking member for her support and leadership on this legislation. I also want to thank the gentleman from Virginia for his support.

Most importantly, I want to thank my friend, the gentleman from Tennessee, for giving me the opportunity to coauthor this piece of legislation with him.

Mr. Speaker, emerging growth companies that raise capital from private investors have two options available to them to give their investors a return. The first option is to take the company public, and the second option is to sell the business.

The data overwhelmingly suggests that, when companies go public, the companies are very likely to take the capital they raise in a public offering, invest it in the business, create jobs, and hire Americans, as compared to when companies are sold, which are often done for strategic reasons that are based on consolidations and often result in jobs being lost.

So, while companies are completely free to make whatever choices they want to make, we, as policymakers, should certainly be trying to level the playing field as it relates to initial public offerings in order to make them more accessible for emerging growth companies, particularly if they can be done without compromising investor protection. I believe strongly that H.R. 2064 does, in fact, do that.

My colleague from Tennessee went through the specifics in terms of the processes that are being improved by the bill.

I have some firsthand experience with this process in having started two businesses in the private sector and in having taken them both public on the New York Stock Exchange, experiences that taught me that a company's initial public offering, as it relates to due diligence and scrutiny and oversight, is the day when they have the most focus by regulators and investors and underwriters.

□ 1500

So it is certainly a time where we have an opportunity for more flexibility around timing, which I believe this bill does and will do successfully. It will lead to more initial public offerings. It will hopefully reverse the trends that we have seen across the last several decades where the number of initial public offerings have decreased.

As I said in my opening comments, the more IPOs we have, the more likely companies are to invest in their businesses, create jobs and hire Americans. It is good for our economy. I urge my colleagues to support H.R. 2064.

Mr. HURT of Virginia. Mr. Speaker, there are very few people in Congress today who have worked harder and understand better the importance of access to capital for our small businesses and for job creation than does the chairman of our Subcommittee on Cap-

ital Markets and Government Sponsored Enterprises.

I yield such time as he may consume to the gentleman from New Jersey (Mr. GARRETT).

Mr. GARRETT. Mr. Speaker, I thank the vice chairman for those remarks.

I do in fact rise in support of the bill, H.R. 2064, the Improving Access to Capital for Emerging Growth Companies, EGCs. I also want to thank my friend Mr. DELANEY and my other friend Mr. FINCHER for their hard work on the underlying piece of legislation.

As we said before, because of the JOBS Act, we have seen a significant increase, a resurgence, if you will, in initial public offerings, with 2014 being the best year for IPOs in more than a decade now. If you look back, study after study has shown that job creation expands significantly once a company goes public.

So Congress then should do what? We should do more to reduce the burdens on these small and growing companies that want access to the markets and want access there to capital and want access, therefore, to grow and expand and create job creation. That is exactly what this legislation does.

H.R. 2064 would expand upon the success of the JOBS Act by making significant improvements in title I of that bill, including reducing the number of days that an emerging growth company would have to wait before commencing with the so-called road shows once it files with the SEC, and it would significantly reduce and simplify the financial disclosures that go along with it.

These are targeted and incremental changes that reflect the feedback and input that the Committee on Financial Services—the members who have supported it, the vice chairman as well—has received since the JOBS Act was passed back in 2012.

We had a number of hearings on this, and one witness told our committee: "This bill is in keeping with the philosophy that underlies title I of the JOBS Act, and the creation of safe harbors such as 'Testing the Waters' and 'Confidential Filings' . . . providing issuers with the ability to file without financial statements will cut issuer time-to-market which is," at the end of the day, "beneficial in mitigating market risk and speeding access to capital."

With that said, by removing some of the ongoing hurdles to going public, this bill, H.R. 2064, would help promote growth and help promote job creation throughout our entire country, our entire economy. Therefore, I urge its swift passage.

Ms. MAXINE WATERS of California. Mr. Speaker, I think that this is the last bill that we are taking up on suspension today. What you have seen is a fine example of both sides of the aisle working to do the best thing that we could possibly do for our constituents.

There have been bills that were presented today that were suspect, perhaps, when they first were introduced;

there were bills today where we had technical corrections; there were bills today where we had bipartisan support where we never thought we would get bipartisan support. I would like the work that we have done on the floor today to demonstrate that we do have the ability to work together in the best interests of the citizens of this country; and to the degree that we understand that even in Dodd-Frank where there may still be some concerns, that we can be civil about it, that we can be considerate about it, and that we recognize that not only may there may be places for technical corrections in Dodd-Frank, but in the JOBS Act and other bills that we have heard today and that we will hear in the future.

I am very pleased to have been a part of the work that we have done here on this floor today to get together in a bipartisan way, again, to act in the best interests of all of the people of this country.

I yield back the balance of my time.

Mr. HURT of Virginia. Mr. Speaker, I want to thank the ranking member again and those on her side of the aisle for looking for ways we can work together for job creation and streamlining of the regulatory structure as it relates to our financial markets.

I represent Virginia's Fifth District, and over the last 10, 20 years, we have seen a tremendous amount of high unemployment. I would suggest to you that legislation like the legislation that Representative FINCHER and Representative DELANEY have put forward today is the kind of legislation that will lead to more private capital on Main Street all across the Fifth District of Virginia and all across America. I would suggest to you that that is why this bill deserves the full support from the House of Representatives today.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Virginia (Mr. HURT) that the House suspend the rules and pass the bill, H.R. 2064, 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.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on motions to suspend the rules previously postponed.

Votes will be taken in the following order:

H.R. 251, by the yeas and nays;

H.R. 2997, by the yeas and nays;

H.R. 1723, by the yeas and nays.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

HOMES FOR HEROES ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 251) to transfer the position of Special Assistant for Veterans Affairs in the Department of Housing and Urban Development to the Office of the Secretary, and for other purposes, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 412, nays 1, not voting 20, as follows:

[Roll No. 435]

YEAS—412

Abraham	Cooper	Graves (MO)
Adams	Costa	Green, Al
Aderholt	Costello (PA)	Green, Gene
Aguilar	Courtney	Griffith
Allen	Cramer	Grothman
Amodei	Crawford	Guinta
Ashford	Crenshaw	Guthrie
Babin	Crowley	Gutiérrez
Barletta	Cuellar	Hahn
Barr	Culberson	Hanna
Barton	Cummings	Hardy
Bass	Curbelo (FL)	Harper
Beatty	Davis (CA)	Harris
Becerra	Davis, Danny	Hartzler
Benishkek	Davis, Rodney	Hastings
Bera	DeFazio	Heck (NV)
Bilirakis	DeGette	Heck (WA)
Bishop (GA)	Delaney	Hensarling
Bishop (MI)	DeLauro	Herrera Beutler
Bishop (UT)	DelBene	Hice, Jody B.
Black	Denham	Higgins
Blackburn	Dent	Hill
Blum	DeSantis	Himes
Blumenauer	DeSaulnier	Hinojosa
Bonamici	DesJarlais	Holding
Bost	Deutch	Hoyer
Boustany	Diaz-Balart	Hudson
Brady (PA)	Dingell	Huelskamp
Brady (TX)	Doggett	Huffman
Brat	Dold	Huizenga (MI)
Bridenstine	Donovan	Hultgren
Brooks (AL)	Doyle, Michael	Hunter
Brooks (IN)	F.	Hurd (TX)
Brown (FL)	Duckworth	Hurt (VA)
Brownley (CA)	Duffy	Israel
Buchanan	Duncan (SC)	Issa
Buck	Duncan (TN)	Jeffries
Buchson	Edwards	Jenkins (KS)
Burgess	Ellmers (NC)	Jenkins (WV)
Bustos	Emmer (MN)	Johnson (GA)
Butterfield	Eshoo	Johnson (OH)
Byrne	Esty	Johnson, E. B.
Calvert	Farenthold	Johnson, Sam
Capps	Farr	Jolly
Capuano	Fincher	Jones
Cárdenas	Fitzpatrick	Jordan
Carney	Fleischmann	Joyce
Carson (IN)	Fleming	Kaptur
Carter (GA)	Flores	Katko
Carter (TX)	Forbes	Keating
Cartwright	Fortenberry	Kelly (IL)
Castor (FL)	Foster	Kelly (MS)
Castro (TX)	Fox	Kelly (PA)
Chabot	Frankel (FL)	Kennedy
Chaffetz	Franks (AZ)	Kildee
Chu, Judy	Frelinghuysen	Kilmer
Ciilline	Fudge	Kind
Clarke (NY)	Gabbard	King (IA)
Clawson (FL)	Gallego	King (NY)
Clay	Garamendi	Kinzing (IL)
Cleaver	Garrett	Kirkpatrick
Clyburn	Gibbs	Kline
Coffman	Gibson	Knight
Cole	Gohmert	Kuster
Collins (GA)	Goodlatte	Labrador
Collins (NY)	Gosar	LaMalfa
Comstock	Gowdy	Lamborn
Conaway	Graham	Lance
Connolly	Granger	Langevin
Conyers	Graves (GA)	Larsen (WA)
Cook	Graves (LA)	Larson (CT)

Latta	Pallone	Shuster
Lawrence	Palmer	Simpson
Levin	Pascrell	Sinema
Lewis	Paulsen	Sires
Lieu, Ted	Payne	Slaughter
Lipinski	Pearce	Smith (MO)
LoBiondo	Perlmutter	Smith (NE)
Loeb sack	Perry	Smith (NJ)
Lofgren	Peters	Smith (TX)
Long	Peterson	Smith (WA)
Loudermilk	Pingree	Speier
Love	Pittenger	Stefanik
Lowenthal	Pitts	Stewart
Lowe	Poe (TX)	Stivers
Lucas	Poliquin	Stutzman
Luetkemeyer	Pompeo	Swalwell (CA)
Lujan Grisham	Posey	Takai
(NM)	Price (NC)	Takano
Luján, Ben Ray	Quigley	Thompson (CA)
(NM)	Rangel	Thompson (MS)
Lummis	Ratcliffe	Thompson (PA)
Lynch	Reed	Thornberry
MacArthur	Reichert	Tiberi
Maloney,	Renacci	Tipton
Carolyn	Ribble	Titus
Maloney, Sean	Rice (NY)	Tonko
Marchant	Rice (SC)	Torres
Marino	Richmond	Trott
Masie	Rigell	Tsongas
Matsui	Roby	Turner
McCarthy	Roe (TN)	Upton
McCaul	Rogers (AL)	Valadao
McClintock	Rogers (KY)	Van Hollen
McCollum	Rohrabacher	Vargas
McDermott	Rokita	Veasey
McGovern	Rooney (FL)	Vela
McHenry	Ros-Lehtinen	Velázquez
McKinley	Roskam	Visclosky
McMorris	Ross	Wagner
Rodgers	Rothfus	Walberg
McNerney	Rouzer	Walden
McSally	Roybal-Allard	Walker
Meadows	Royce	Walorski
Meehan	Ruiz	Walters, Mimi
Meeks	Ruppersberger	Walz
Meng	Rush	Waters, Maxine
Messer	Russell	Watson Coleman
Mica	Ryan (OH)	Weber (TX)
Miller (FL)	Ryan (WI)	Webster (FL)
Miller (MI)	Salmon	Wenstrup
Moolenaar	Sánchez, Linda	Westerman
Mooney (WV)	T.	Westmoreland
Moore	Sanchez, Loretta	Whitfield
Sanford	Sanford	Williams
Sarbanes	Sarbanes	Wilson (FL)
Scalise	Scalise	Wilson (SC)
Schakowsky	Schakowsky	Wittman
Schiff	Schiff	Womack
Schrader	Schrader	Woodall
Schweikert	Schweikert	Yarmuth
Scott (VA)	Scott (VA)	Yoder
Scott, Austin	Scott, Austin	Yoho
Scott, David	Scott, David	Young (AK)
Sensenbrenner	Sensenbrenner	Young (IA)
Serrano	Serrano	Young (IN)
Sessions	Sessions	Zeldin
Sewell (AL)	Sewell (AL)	Zinke
Sherman	Sherman	
Shimkus	Shimkus	

NAYS—1

Amash

NOT VOTING—20

Beyer	Grayson	Pocan
Boyle, Brendan	Grijalva	Polis
F.	Honda	Price, Tom
Clark (MA)	Jackson Lee	Wasserman
Cohen	Lee	Schultz
Ellison	Nadler	Welch
Engel	Nolan	
Fattah	Pelosi	

□ 1536

Mr. MULLIN changed his vote from “nay” to “yea.”

So (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Ms. LEE. Mr. Speaker, on rollcall No. 435, had I been present, I would have voted “yea.”

Ms. CLARK of Massachusetts. Mr. Speaker, on rollcall No. 435, had I been present, I would have voted “yes.”

Mr. HONDA. Mr. Speaker, on rollcall No. 435, on H.R. 251, had I been present, I would have voted “aye.”

PRIVATE INVESTMENT IN HOUSING ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2997) to authorize the Secretary of Housing and Urban Development to carry out a demonstration program to enter into budget-neutral, performance-based contracts for energy and water conservation improvements for multifamily residential units, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. LUETKEMEYER) that the House suspend the rules and pass the bill.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 395, nays 28, not voting 10, as follows:

[Roll No. 436]

YEAS—395

Abraham	Clyburn	Flores
Adams	Coffman	Forbes
Aderholt	Cohen	Fortenberry
Aguilar	Cole	Foster
Allen	Collins (NY)	Frankel (FL)
Amodei	Comstock	Frelinghuysen
Ashford	Connolly	Fudge
Barletta	Conyers	Gabbard
Barr	Cook	Gallego
Barton	Cooper	Garamendi
Bass	Costa	Garrett
Beatty	Costello (PA)	Gibbs
Becerra	Courtney	Gibson
Benishkek	Cramer	Goodlatte
Bera	Crawford	Gosar
Beyer	Crenshaw	Gowdy
Bilirakis	Crowley	Graham
Bishop (GA)	Cuellar	Granger
Bishop (MI)	Culberson	Graves (GA)
Bishop (UT)	Cummings	Graves (LA)
Black	Curbelo (FL)	Graves (MO)
Blum	Davis (CA)	Green, Al
Blumenauer	Davis, Danny	Green, Gene
Bonamici	Davis, Rodney	Grijalva
Bost	DeFazio	Grothman
Boustany	DeGette	Guinta
Brady (PA)	Delaney	Guthrie
Brady (TX)	DeLauro	Gutiérrez
Brooks (IN)	DelBene	Hahn
Brown (FL)	Denham	Hanna
Brownley (CA)	Dent	Hardy
Buchanan	DeSantis	Harper
Buchson	DeSaulnier	Harris
Bustos	DesJarlais	Hartzler
Butterfield	Deutch	Hastings
Byrne	Dingell	Heck (NV)
Calvert	Doggett	Heck (WA)
Capps	Dold	Hensarling
Capuano	Donovan	Herrera Beutler
Cárdenas	Doyle, Michael	Hice, Jody B.
Carney	F.	Higgins
Carson (IN)	Duckworth	Hill
Carter (GA)	Duffy	Himes
Carter (TX)	Duncan (TN)	Hinojosa
Cartwright	Edwards	Honda
Castor (FL)	Ellison	Hoyer
Castro (TX)	Ellmers (NC)	Hudson
Chabot	Emmer (MN)	Huffman
Chaffetz	Eshoo	Huizenga (MI)
Chu, Judy	Esty	Hultgren
Ciilline	Farenthold	Hunter
Clark (MA)	Farr	Hurd (TX)
Clarke (NY)	Fincher	Hurt (VA)
Clawson (FL)	Fitzpatrick	Israel
Clay	Fleischmann	Issa
Cleaver	Fleming	Jackson Lee