

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)	Latta	Pallone	Shuster	Ms. CLARK of Massachusetts. Mr. Speaker, on rollcall No. 435, had I been present, I would have voted “yes.”
Adams	Costa	Green, Al	Lawrence	Palmer	Simpson	
Aderholt	Costello (PA)	Green, Gene	Levin	Pascrell	Sinema	
Aguilar	Courtney	Griffith	Lewis	Paulsen	Sires	
Allen	Cramer	Grothman	Lieu, Ted	Payne	Slaughter	
Amodei	Crawford	Guinta	Lipinski	Pearce	Smith (MO)	
Ashford	Crenshaw	Guthrie	LoBiondo	Perlmutter	Smith (NE)	
Babin	Crowley	Gutiérrez	Loesback	Perry	Smith (NJ)	
Barletta	Cuellar	Hahn	Lofgren	Peters	Smith (TX)	
Barr	Culberson	Hanna	Long	Peterson	Smith (WA)	
Barton	Cummings	Hardy	Loudermilk	Pingree	Speier	
Bass	Curbelo (FL)	Harper	Love	Pittenger	Stefanik	
Beatty	Davis (CA)	Harris	Lowenthal	Pitts	Stewart	
Becerra	Davis, Danny	Hartzler	Lowey	Poe (TX)	Stivers	
Benishek	Davis, Rodney	Hastings	LuJán, Ben Ray	Poliquin	Stutzman	
Bera	DeFazio	Heck (NV)	(NM)	Pompeo	Swalwell (CA)	
Bilirakis	DeGette	Heck (WA)	Lujan Grisham	Posey	Takai	
Bishop (GA)	Delaney	Hensarling	LuJán, Ben Ray	Price (NC)	Takano	
Bishop (MI)	DeLauro	Herrera Beutler	(NM)	Quigley	Thompson (CA)	
Bishop (UT)	DelBene	Hice, Jody B.	Lummis	Rangel	Thompson (MS)	
Black	Denham	Higgins	Lynch	Ratcliffe	Thompson (PA)	
Blackburn	Dent	Hill	MacArthur	Reichert	Thornberry	
Blum	DeSantis	Himes	Maloney,	Renacci	Tiberi	
Blumenauer	DeSaulnier	Hinojosa	Carolyn	Ribble	Tipton	
Bonamici	DesJarlais	Holding	Maloney, Sean	Rice (NY)	Titus	
Bost	Deutch	Hoyer	Marchant	Rice (SC)	Tonko	
Boustany	Diaz-Balart	Hudson	Marino	Richmond	Torres	
Brady (PA)	Dingell	Huelskamp	Massie	Massie	Trott	
Brady (TX)	Doggett	Huffman	Matsui	Rigell		
Brat	Dold	Huizinga (MI)	McCarthy	Roby	Tsongas	
Bridenstine	Donovan	Hultgren	McCaul	Roe (TN)	Turner	
Brooks (AL)	Doyle, Michael	Hunter	McClintock	Rogers (AL)	Upton	
Brooks (IN)	F.	Hurd (TX)	McCollum	Rogers (KY)	Valadao	
Brown (FL)	Duckworth	Hurt (VA)	McDermott	Rohrabacher	Van Hollen	
Brownley (CA)	Duffy	Israel	McGovern	Rokita	Vargas	
Buchanan	Duncan (SC)	Issa	McHenry	Ros-Lehtinen	Vela	
Buck	Duncan (TN)	Jeffries	McKinley	Roskam	Velázquez	
Bucshon	Edwards	Jenkins (KS)	McMorris	Ross	Visclosky	
Burgess	Ellmers (NC)	Jenkins (WV)	Rodgers	Rothfus	Wagner	
Bustos	Emmer (MN)	O'Rourke	McNerney	Rouzer	Walberg	
Butterfield	Eshoo	Johnson (OH)	McSally	Royal-Allard	Walden	
Byrne	Esty	Johnson, E. B.	Meade	Roybal-Allard	Walker	
Calvert	Farenthold	Johnson, Sam	Meadows	Roybal-Allard		
Capps	Farr	Jolly	Meehan	Ruiz	Walorski	
Capuano	Fincher	Jones	Meeks	Ruppersberger	Walters, Mimi	
Cárdenas	Fitzpatrick	Jordan	Meng	Rush	Walz	
Carney	Fleischmann	Joyce	Messer	Russell	Waters, Maxine	
Carson (IN)	Fleming	Kaptur	Moore	Sanchez, Loretta	Watson Coleman	
Carter (GA)	Flores	Katko	Moulton	Sanford	Weber (TX)	
Carter (TX)	Forbes	Keating	Napolitano	Whitfield	Webster (FL)	
Cartwright	Fortenberry	Kelly (IL)	Neal	Williams	Westerman	
Castor (FL)	Foster	Kelly (MS)	Neugebauer	Wilkins	Westmoreland	
Castro (TX)	Foxx	Kelly (PA)	Olson	Wilson (FL)	Westmoreland	
Chabot	Frankel (FL)	Kennedy	Palazzo	Wilson (SC)	Whitfield	
Chaffetz	Franks (AZ)	Kiidee		Yarmuth	Wittman	
Chu, Judy	Frelenghuysen	Kilmer		Yarmuth	Womack	
Cicilline	Fudge	Kind		Yarmuth	Woodall	
Clarke (NY)	Gabbard	King (IA)		Yarmuth	Yarmuth	
Clawson (FL)	Gallego	King (NY)		Yarmuth	Yarmuth	
Clay	Garamendi	Kinzingher (IL)		Yarmuth	Yarmuth	
Cleaver	Garrett	Kirkpatrick		Yarmuth	Yarmuth	
Clyburn	Gibbs	Kline		Yarmuth	Yarmuth	
Coffman	Gibson	Knight		Yarmuth	Yarmuth	
Cole	Gohmert	Kuster		Yarmuth	Yarmuth	
Collins (GA)	Goodlatte	Labrador		Yarmuth	Yarmuth	
Collins (NY)	Gosar	LaMalfa		Yarmuth	Yarmuth	
Comstock	Gowdy	Lamborn		Yarmuth	Yarmuth	
Conaway	Graham	Lance		Yarmuth	Yarmuth	
Connolly	Granger	Langevin		Yarmuth	Yarmuth	
Conyers	Graves (GA)	Larsen (WA)		Yarmuth	Yarmuth	
Cook	Graves (LA)	Larson (CT)		Yarmuth	Yarmuth	

NOT VOTING—20

□ 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.”

Mr. HONDA. Mr. Speaker, on rollcall No. 435, 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	
Bishop (GA)	Connolly	Fudge	
Bishop (MI)	Cook	Gabbard	
Bishop (UT)	Barr	Gallego	
Black	Barton	Garamendi	
Blackburn	Cooper	Garrett	
Blum	Bass	Costa	
Blumenauer	Barton	Green, Al	
Bonamici	Connors	Green, Gene	
Bost	Deutch	Grijalva	
Boustany	Dent	Hughes	
Brady (PA)	Dingell	Himes	
Brady (TX)	Doggett	Hinojosa	
Brat	Dold	Hoyer	
Bridenstine	Donovan	Huffman	
Brooks (AL)	Doyle, Michael	Hughes	
Brooks (IN)	F.	Hughes	
Brown (FL)	Duckworth	Hughes	
Brownley (CA)	Duffy	Hughes	
Buchanan	Duncan (SC)	Hughes	
Buck	Duncan (TN)	Hughes	
Bucshon	Edwards	Hughes	
Burgess	Ellmers (NC)	Hughes	
Bustos	Emmer (MN)	Hughes	
Butterfield	Eshoo	Hughes	
Byrne	Esty	Hughes	
Calvert	Farenthold	Hughes	
Capps	Farr	Hughes	
Capuano	Fincher	Hughes	
Cárdenas	Fitzpatrick	Hughes	
Carney	Fleischmann	Hughes	
Carson (IN)	Fleming	Hughes	
Carter (GA)	Flores	Hughes	
Carter (TX)	Forbes	Hughes	
Cartwright	Fortenberry	Hughes	
Castor (FL)	Foster	Hughes	
Castro (TX)	Foxx	Hughes	
Chabot	Frankel (FL)	Hughes	
Chaffetz	Franks (AZ)	Hughes	
Chu, Judy	Frelenghuysen	Hughes	
Cicilline	Fudge	Hughes	
Clarke (NY)	Gabbard	Hughes	
Clawson (FL)	Gallego	Hughes	
Clay	Garamendi	Hughes	
Cleaver	Garrett	Hughes	
Clyburn	Gibbs	Hughes	
Coffman	Gibson	Hughes	
Cole	Gohmert	Hughes	
Collins (GA)	Goodlatte	Hughes	
Collins (NY)	Gosar	Hughes	
Comstock	Gowdy	Hughes	
Conaway	Graham	Hughes	
Connolly	Granger	Hughes	
Conyers	Graves (GA)	Hughes	
Cook	Graves (LA)	Hughes	

Israel
Issa
Fleming
Jackson Lee