

2016, bans these practices and removes the incentive for financial advisors to put their pecuniary interest ahead of their client's proprietary interest.

Mr. Speaker, it is worth noting that DOL's Fiduciary Rules was thoughtfully, responsibly, and transparently crafted over several years in conjunction with hundreds of meetings on the rule with industry professionals and the public and after considering more than 3,000 public comments over a six-month period from the American people.

In comparison, House Republicans quickly convened a markup only two days after H.J. Res. 88 was introduced and only thirteen days after the rule was finalized and published.

This clearly shows that Republicans in Congress are more interested in attacking the Obama Administration than acting to safeguard the hard-earned retirement savings of the American people and working to ensure those savings are protected.

The DOL's fiduciary rule simply guarantees that those entrusted with the savings of millions of Americans act in the best interests of their clients.

The Department of Labor has done right by the American people.

Now it is time for this House to do right by the American people by rejecting H.J. Res. 88 and leaving the DOL Fiduciary Rule in place.

Mr. DEFAZIO, Mr. Speaker, investment advisors in my district have contacted me expressing concern that the Department of Labor's fiduciary rule as currently written would make it difficult to continue serving clients with smaller portfolios. However, every investor deserves to be protected from bad actors who sell them products that do not fit their needs. The Department of Labor should continue to work with all stakeholders to craft a fair rule. The bill before us would do nothing to correct the rule, tying the Department's hands from establishing safeguards that work for everyone. It's unlikely the Senate will act on the bill. If they do, the President has indicated he will veto it. Our time would be better spent improving the rule to make certain investors are protected without diminishing advisors' ability to serve their clients.

Mr. GENE GREEN of Texas. Mr. Speaker, I rise in strong opposition to H.J. Res. 88.

One of the biggest concerns I hear from my constituents in Houston and Harris County, Texas is having enough money for retirement. For decades, we have seen the private sector moving their employees from defined benefit to defined contribution retirement plans. Now we're seeing growing pressure to move public sector workers onto defined contribution plans as well.

Even more concerning is the current effort by multiemployer pension funds, like Central States, to pull the rug from under retirees and slash their pensions by hundreds of thousands of dollars.

This pattern has troubled me for years and I hope Congress will take action to ensure workers in Houston and Harris County and throughout our great country who have worked for decades get the secure retirement they deserve.

If American families are going to be required to secure their retirement in the private market, at the very least, they ought to have peace of mind that they are getting the best advice from financial professionals.

The Labor Department and Secretary Tom Perez worked for years to put together a fair

and balanced rule that will ensure that when it comes to saving for retirement, customers—in other words, the American people—come first by holding advisers and brokers to a fiduciary standard.

The Council of Economic Advisers has reported that due to loopholes that had been on the books for 40 years, conflicted advice and hidden fees have cost American families \$17 billion a year in lost retirement savings. These conflicts of interest can cost a retiree almost one-fifth of their savings by age 65.

I ask my colleagues on both sides of the aisle today to stand with our nation's retirees and working families and vote down this irresponsible resolution.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 706, the previous question is ordered on the joint resolution.

The question is on the engrossment and third reading of the joint resolution.

The joint resolution was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the joint resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. SCOTT of Virginia. 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.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess for a period of less than 15 minutes.

Accordingly (at 2 o'clock and 51 minutes p.m.), the House stood in recess.

□ 1500

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. BYRNE) at 3 p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on questions previously postponed.

Votes will be taken in the following order:

Passage of House Joint Resolution 88; Suspending the rules and passing H.R. 2901; and

Agreeing to the Speaker's approval of the Journal, if ordered.

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

DISAPPROVING DEPARTMENT OF LABOR RULE RELATED TO DEFINITION OF THE TERM "FIDUCIARY"

The SPEAKER pro tempore. The unfinished business is the vote on passage of the joint resolution (H.J. Res. 88) disapproving the rule submitted by the Department of Labor relating to the definition of the term "Fiduciary", on which the yeas and nays were ordered.

The Clerk read the title of the joint resolution.

The SPEAKER pro tempore. The question is on the passage of the joint resolution.

The vote was taken by electronic device, and there were—yeas 234, nays 183, not voting 16, as follows:

[Roll No. 176]

YEAS—234

Abraham	Gohmert	Miller (FL)
Aderholt	Goodlatte	Miller (MI)
Allen	Gosar	Moolenaar
Amash	Gowdy	Mooney (WV)
Amodei	Granger	Mullin
Babin	Graves (GA)	Mulvaney
Barletta	Graves (LA)	Murphy (PA)
Barr	Griffith	Neugebauer
Barton	Grothman	Newhouse
Benishek	Guinta	Noem
Bilirakis	Guthrie	Nugent
Bishop (MI)	Hardy	Nunes
Bishop (UT)	Harper	Olson
Black	Harris	Palazzo
Blackburn	Hartzler	Palmer
Blum	Heck (NV)	Paulsen
Bost	Hensarling	Pearce
Boustany	Herrera Beutler	Perry
Brady (TX)	Hice, Jody B.	Pittenger
Brat	Hill	Pitts
Bridenstine	Holding	Poe (TX)
Brooks (AL)	Hudson	Poliquin
Brooks (IN)	Huelskamp	Pompeo
Buchanan	Huizenga (MI)	Posey
Buck	Hultgren	Price, Tom
Bucshon	Hunter	Ratcliffe
Burgess	Hurd (TX)	Reed
Byrne	Hurt (VA)	Reichert
Calvert	Jenkins (KS)	Renacci
Carter (GA)	Jenkins (WV)	Ribble
Carter (TX)	Johnson (OH)	Rice (SC)
Chabot	Johnson, Sam	Rigell
Chaffetz	Jolly	Roby
Clawson (FL)	Jones	Roe (TN)
Coffman	Jordan	Rogers (AL)
Cole	Joyce	Rogers (KY)
Collins (GA)	Katko	Rohrabacher
Comstock	Kelly (MS)	Rokita
Conaway	Kelly (PA)	Rooney (FL)
Cook	King (IA)	Ros-Lehtinen
Costello (PA)	King (NY)	Roskam
Cramer	Kinzinger (IL)	Ross
Crenshaw	Kline	Rouzer
Culberson	Knight	Royce
Curbelo (FL)	Labrador	Russell
Davis, Rodney	LaHood	Salmon
Denham	LaMalfa	Sanford
Dent	Lamborn	Scalise
DeSantis	Lance	Schweikert
DesJarlais	Latta	Scott, Austin
Diaz-Balart	LoBiondo	Sensenbrenner
Dold	Long	Sessions
Donovan	Loudermilk	Shimkus
Duffy	Love	Shuster
Duncan (SC)	Lucas	Simpson
Duncan (TN)	Luetkemeyer	Smith (MO)
Ellmers (NC)	Lummis	Smith (NE)
Emmer (MN)	Marchant	Smith (NJ)
Farenthold	Marino	Smith (TX)
Fitzpatrick	McCarthy	Stefanik
Fleischmann	McCaul	Stewart
Fleming	McClintock	Stivers
Flores	McHenry	Thompson (PA)
Forbes	McKinley	Thornberry
Fortenberry	McMorris	Tiberi
Fox	Rodgers	Tipton
Franks (AZ)	McSally	Trott
Frelinghuysen	Meadows	Turner
Garrett	Meehan	Upton
Gibbs	Messer	Valadao
Gibson	Mica	Wagner

Walberg
Walden
Walker
Walorski
Walters, Mimi
Weber (TX)
Webster (FL)
Wenstrup

Westerman
Whitfield
Williams
Wilson (SC)
Wittman
Womack
Woodall
Yoder

Yoho
Young (AK)
Young (IA)
Young (IN)
Zeldin
Zinke

NAYS—183

Adams
Aguilar
Ashford
Bass
Beatty
Becerra
Bera
Beyer
Bishop (GA)
Blumenauer
Bonamici
Boyle, Brendan F.
Brady (PA)
Brown (FL)
Brownley (CA)
Bustos
Butterfield
Capps
Capuano
Cárdenas
Carney
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu, Judy
Cicilline
Clark (MA)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly
Conyers
Cooper
Costa
Courtney
Crowley
Cuellar
Cummings
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael F.
Duckworth
Edwards
Ellison
Engel
Eshoo
Esty
Farr
Fattah
Foster

Frankel (FL)
Fudge
Gabbard
Gallego
Garamendi
Graham
Grayson
Green, Al
Green, Gene
Grijalva
Hahn
Hastings
Heck (WA)
Higgins
Himes
Hinojosa
Honda
Hoyer
Huffman
Israel
Jackson Lee
Jeffries
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kelly (IL)
Kennedy
Kildee
Kilmer
Kind
Kirkpatrick
Kuster
Langevin
Larsen (WA)
Larson (CT)
Lawrence
Lee
Levin
Lewis
Lieu, Ted
Lipinski
Loeb sack
Lofgren
Lowenthal
Lowe y
Lujan Grisham
(NM)
Luján, Ben Ray
(NM)
Lynch
Maloney,
Carolyn
Maloney, Sean
F.
McCollum
McDermott
McGovern
McNerney
Meeks
Meng
Moulton
Murphy (FL)
Nadler

Napolitano
Neal
Nolan
Norcross
O'Rourke
Pallone
Pascrell
Payne
Pelosi
Perlmutter
Peters
Peterson
Pingree
Pocan
Polis
Price (NC)
Quigley
Rangel
Rice (NY)
Richmond
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda
T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schradler
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Speier
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Titus
Tonko
Tsongas
Van Hollen
Vargas
Veasey
Vela
Velázquez
Visclosky
Walz
Wasserman
Schultz
Waters, Maxine
Watson Coleman
Welch
Yarmuth

NOT VOTING—16

Collins (NY)
Crawford
Fincher
Graves (MO)
Gutiérrez
Hanna

Issa
MacArthur
Massie
Moore
Rothfus
Stutzman

Takai
Torres
Westmoreland
Wilson (FL)

□ 1523

Mrs. CAPPS and Mr. ASHFORD changed their vote from “yea” to “nay.”

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

So the joint resolution was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. HANNA. Mr. Speaker, on rollcall No. 176 on H.J. Res. 88, I am not recorded because I was absent for personal reasons. Had I been present, I would have voted “aye.”

Stated against:

Ms. MOORE. Mr. Speaker, I was unavoidably detained. Had I been present, I would have voted:

On rollcall No. 176, “nay.”

Ms. WILSON of Florida. Mr. Speaker, I was unavoidably detained. Had I been present, I would have voted:

On rollcall No. 176, “nay.”

FLOOD INSURANCE MARKET PARITY AND MODERNIZATION ACT

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2901) to amend the Flood Disaster Protection Act of 1973 to require that certain buildings and personal property be covered by flood insurance, and for other purposes, as amended, 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 Florida (Mr. ROSS) that the House suspend the rules and pass the bill, as amended.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 419, nays 0, not voting 14, as follows:

[Roll No. 177]

YEAS—419

Abraham
Adams
Aderholt
Babin
Allen
Amash
Amodei
Ashford
Babin
Barletta
Barr
Barton
Bass
Beatty
Becerra
Benishak
Bera
Beyer
Bilirakis
Bishop (GA)
Bishop (MI)
Bishop (UT)
Black
Blackburn
Blum
Blumenauer
Bonamici
Bost
Boustany
Boyle, Brendan F.
Brady (PA)
Brady (TX)
Brat
Bridenstine
Brooks (AL)
Brooks (IN)
Brown (FL)
Brownley (CA)
Buchanan
Buck
Bucshon
Burgess
Bustos
Butterfield
Byrne
Calvert
Capps
Capuano

Cárdenas
Carney
Carson (IN)
Carter (GA)
Carter (TX)
Cartwright
Castor (FL)
Castro (TX)
Chabot
Chaffetz
Chu, Judy
Cicilline
Clark (MA)
Clarke (NY)
Clawson (FL)
Clay
Cleaver
Clyburn
Coffman
Cohen
Cole
Collins (GA)
Comstock
Conaway
Connolly
Conyers
Cook
Cooper
Costa
Costello (PA)
Courtney
Cramer
Crenshaw
Crowley
Cuellar
Culberson
Cummings
Curbelo (FL)
Davis (CA)
Davis, Danny
Davis, Rodney
DeFazio
DeGette
Delaney
DeLauro
DelBene
Denham
Dent
DeSantis

Graves (LA)
Grayson
Green, Al
Green, Gene
Griffith
Grijalva
Grothman
Guinta
Guthrie
Hahn
Hardy
Harper
Harris
Hartzler
Hastings
Heck (NV)
Heck (WA)
Hensarling
Herrera Beutler
Hice, Jody B.
Higgins
Hill
Himes
Hinojosa
Holding
Honda
Hoyer
Hudson
Huelskamp
Huffman
Huizenga (MI)
Hultgren
Hunter
Hurd (TX)
Hurt (VA)
Israel
Jackson Lee
Jeffries
Jenkins (KS)
Jenkins (WV)
Johnson (GA)
Johnson (OH)
Johnson, E. B.
Johnson, Sam
Jolly
Jones
Jordan
Joyce
Kaptur
Katko
Keating
Kelly (IL)
Kelly (MS)
Kelly (PA)
Kennedy
Kildee
Kilmer
Kind
King (IA)
King (NY)
Kinzinger (IL)
Kirkpatrick
Kline
Knight
Kuster
Labrador
LaHood
LaMalfa
Lamborn
Lance
Langevin
Larsen (WA)
Larson (CT)
Latta
Lawrence
Lee
Levin
Lewis
Lieu, Ted
Lipinski
LoBiondo
Loeb sack
Lofgren
Long
Loudermilk
Love
Lowenthal
Lowey
Lucas
Luetkemeyer
Lujan Grisham
(NM)
Luján, Ben Ray
(NM)

Lummis
Lynch
Maloney,
Carolyn
Maloney, Sean
Marchant
Marino
Matsui
McCarthy
McCaul
McClintock
McCollum
McDermott
McGovern
McHenry
McKinley
McMorris
Rodgers
McNerney
McSally
Meadows
Meehan
Meeks
Meng
Messer
Mica
Miller (FL)
Miller (MI)
Moolenaar
Mooney (WV)
Moore
Moulton
Mullin
Mulvaney
Murphy (FL)
Murphy (PA)
Nadler
Napolitano
Neal
Neugebauer
Newhouse
Noem
Nolan
Norcross
Nugent
Nunes
O'Rourke
Olson
Palazzo
Pallone
Palmer
Pascrell
Paulsen
Payne
Pearce
Pelosi
Perlmutter
Perry
Peters
Peterson
Pingree
Pittenger
Pitts
Pocan
Kuster
Labrador
LaHood
LaMalfa
Lamborn
Lance
Langevin
Larsen (WA)
Larson (CT)
Latta
Lawrence
Lee
Levin
Lewis
Lieu, Ted
Lipinski
LoBiondo
Loeb sack
Lofgren
Long
Loudermilk
Love
Lowenthal
Lowey
Lucas
Luetkemeyer
Lujan Grisham
(NM)
Luján, Ben Ray
(NM)

Royce
Ruiz
Ruppersberger
Rush
Russell
Ryan (OH)
Salmon
Sánchez, Linda
T.
Sanchez, Loretta
Sanford
Sarbanes
Scalise
Schakowsky
Schiff
Schradler
Schweikert
Scott (VA)
Scott, Austin
Scott, David
Sensenbrenner
Serrano
Sessions
Sewell (AL)
Sherman
Shimkus
Shuster
Simpson
Sinema
Sires
Slaughter
Smith (MO)
Smith (NE)
Smith (NJ)
Smith (TX)
Smith (WA)
Speier
Stefanik
Stewart
Stivers
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Thompson (PA)
Thornberry
Olson
Palazzo
Pallone
Palmer
Pascrell
Paulsen
Payne
Pearce
Pelosi
Perlmutter
Perry
Peters
Peterson
Pingree
Pittenger
Pitts
Pocan
Kuster
Labrador
LaHood
LaMalfa
Lamborn
Lance
Langevin
Larsen (WA)
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Levin
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Lieu, Ted
Lipinski
LoBiondo
Loeb sack
Lofgren
Long
Loudermilk
Love
Lowenthal
Lowey
Lucas
Luetkemeyer
Lujan Grisham
(NM)
Luján, Ben Ray
(NM)

NOT VOTING—14

Collins (NY)
Crawford
Fincher

Graves (MO)
Gutiérrez
Hanna

Issa
MacArthur