

Mr. Speaker, join me in honoring our veterans by bringing this legislation to a vote.

#### INVASIVE SPECIES SUMMIT

(Ms. STEFANIK asked and was given permission to address the House for 1 minute.)

Ms. STEFANIK. Mr. Speaker, from Lake George to the Saint Lawrence Seaway to the pristine waters of Lake Champlain and all of the beautiful mountains and maple trees that run between, my district is home to many ecological treasures.

Many of these natural wonders have fallen under siege to invasive species that threaten the health and beauty of these natural habitats. Our environment is our lifeblood in upstate New York, and we must protect it from these predators so as to boost our economy and ensure we protect our environment for future generations.

This Friday, I will be proud to join with stakeholders, who have been working tirelessly on this issue across my district and across New York State, at an Invasive Species Summit in Clayton, New York. Together, we will explore best practices and information sharing as well as to work on innovative new solutions to stop this epidemic.

By working together at the Federal, State, and local levels, I know we can preserve our natural treasures for generations to come.

#### HONORING THE LIFE AND SERVICE OF VERNON J. ALSTON, UNITED STATES CAPITOL POLICE OFFICER

(Mr. CARNEY asked and was given permission to address the House for 1 minute.)

Mr. CARNEY. Mr. Speaker, I rise to honor the life of Vernon J. Alston, a U.S. Capitol Police Officer for 20 years and a constituent of mine from Delaware. Sadly, Mr. Alston left us far too soon, at the age of 44.

Vernon Alston came from a military family and, from a young age, was drawn to the service of our country. In 1991, he joined the U.S. Army Reserve, and, in 1996, he began working as a Capitol Police Officer. He spent the rest of his life protecting the Capitol and those who work here. Mr. Alston commuted each day from Magnolia, Delaware.

I speak for every one of my colleagues and staff who walk through these doors each day when I say to Mr. Alston, "Thank you." Vernon Alston put his life on the line for us, and we owe him a debt of gratitude.

Our hearts and prayers go out to Mr. Alston's wife, Nicole, and his five children. Mr. Alston's neighbors in Delaware and his family here on Capitol Hill share in their grief. Vernon Alston leaves a legacy of service to country that serves as an inspiration to us all.

#### HONORING THE MEMORY OF JIM TRULL

(Mr. NEWHOUSE asked and was given permission to address the House for 1 minute.)

Mr. NEWHOUSE. Mr. Speaker, I rise to honor the life of a respected constituent of mine whom I was proud to have called a dear friend.

James Trull was the kind of leader who could be depended on to bring people together and advance solutions on behalf of their communities. He was passionate about water issues. It was his life's work. He served as the district manager of the Sunnyside Valley Irrigation District for 34 years. He understood the complicated western water law like no one else. Jim was a valued leader in our community. He was kind and was loved by those who knew him.

While Jim will be missed by many, we can honor his legacy by striving to follow the kind of leadership he embodied in his life.

As we remember Jim, the passage from the Prophet Isaiah comes to mind: "For I will pour water upon him that is thirsty and floods upon the dry ground . . ."

I ask my colleagues to join me in remembering my friend, Jim Trull.

#### HONORING THE LIFE OF PHIL NEIGHBORS

(Mr. CONAWAY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CONAWAY. Mr. Speaker, I rise to honor the life of Phil Neighbors.

Phil was a pillar in the San Angelo community, and I had the pleasure of working with him frequently over the last 10 years. Phil dedicated his life to three things: to God, to his family, and to his community.

He and his wife, Susan, had two children together and four grandchildren. It was not uncommon for Phil to run straight to a city event from his grandsons' ball games. He always made time for both his family and the city of San Angelo.

A graduate of Angelo State University, he led the San Angelo Chamber of Commerce for the last 10 years. He was the bridge between the Goodfellow Air Force Base and the San Angelo community, helping to create a strong and lasting bond. He loved our military and was always willing to support our military in any way that he could.

As a deacon in the Baptist church, Phil led the church's college program and many mission trips to Mexico. He was a selfless servant, a trait that extended beyond the city's, State's, and country's borders.

We lost Phil far too soon, just days after his 64th birthday. San Angelo lost a truly great leader yesterday. Please join me in remembering the extraordinary life of my friend, Phil Neighbors.

#### COMBATING THE DRUG EPIDEMIC IN JEFFERSON COUNTY, WEST VIRGINIA

(Mr. MOONEY of West Virginia asked and was given permission to address the House for 1 minute.)

Mr. MOONEY of West Virginia. Mr. Speaker, last month, I received notice from Michael Botticelli, the Director of the Office of National Drug Control Policy, that, after a year of hard work from Federal, State, and local officials, Jefferson County, West Virginia, was designated as a High Intensity Drug Trafficking Area. This designation will bring critical resources to Jefferson County to combat the drug epidemic that is ravaging our communities and way of life.

I would like to thank a few people for helping secure this designation:

Tom Carr, the executive director of the Washington-Baltimore HIDTA Bureau. Tom was kind enough to even go down to Romney, West Virginia, to participate in a roundtable discussion I led with local officials.

Jefferson County Sheriff Pete Dougherty, who leads Jefferson County law enforcement in combating drug trafficking every day and who worked hard on this HIDTA application.

U.S. Attorney Bill Ihlenfeld, who prosecutes dangerous drug dealers and who also gave his invaluable input to the HIDTA application.

I thank the entire West Virginia delegation for helping to lock in this designation: Senators CAPITO and MANCHIN and my colleagues Congressmen MCKINLEY and JENKINS.

Every American needs to do his part to fight back against the drug addictions that are plaguing our country.

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. NEWHOUSE) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,  
HOUSE OF REPRESENTATIVES,  
Washington, DC, February 4, 2016.

Hon. PAUL D. RYAN,  
The Speaker, House of Representatives,  
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on February 4, 2016 at 9:06 a.m.:

That the Senate passed with an amendment H.R. 907.

That the Senate passed with an amendment H.R. 3033.

With best wishes, I am  
Sincerely,

KAREN L. HAAS.

#### FINANCIAL INSTITUTION CUSTOMER PROTECTION ACT OF 2015

##### GENERAL LEAVE

Mr. LUETKEMEYER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in

which to revise and extend their remarks and to submit extraneous materials on the bill, H.R. 766, to provide requirements for the appropriate Federal banking agencies when requesting or ordering a depository institution to terminate a specific customer account, to provide for additional requirements related to subpoenas issued under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and for other purposes.

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

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 595 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 766.

The Chair appoints the gentleman from West Virginia (Mr. MOONEY) to preside over the Committee of the Whole.

□ 1013

#### IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 766) to provide requirements for the appropriate Federal banking agencies when requesting or ordering a depository institution to terminate a specific customer account, to provide for additional requirements related to subpoenas issued under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and for other purposes, with Mr. MOONEY of West Virginia in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Missouri (Mr. LUETKEMEYER) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 30 minutes.

The Chair recognizes the gentleman from Missouri.

□ 1015

Mr. LUETKEMEYER. Mr. Chairman, I yield myself such time as I may consume.

I am proud to offer H.R. 766, Mr. Chairman. It is a bipartisan piece of legislation that provides transparency and accountability among Federal banking regulators and the Department of Justice.

This legislation comes in response to the abuse of authority by DOJ, FDIC, and other banking agencies under the action called Operation Choke Point, an initiative which seeks to deny legally operating businesses the financial services they need to operate and survive.

The notion that Operation Choke Point is limited to payday lenders or the banks serving them is far from the truth. This initiative has spread across many industries, including tobacco shops, gun manufacturers and dealers,

pawnbrokers, even a coal mine and an auto dealer. Even attorneys and data companies that serve these industries have been impacted.

While regulators will tell you this activity has stopped, Operation Choke Point remains a very live issue. For more than a year, I have asked Americans impacted by this initiative to submit their story at our email address of [chokepointstory@mail.house.gov](mailto:chokepointstory@mail.house.gov).

Just this week I heard from a payday lender in Missouri who recently received account termination notices from his financial institution. Gregory Bone, whose businesses have served borrowers in Branson, Pineville, and Neosho, has operated since 1998 and is registered with both the State of Missouri and the U.S. Treasury Department. On January 21st, there is a similar story from a credit bureau in California and, before that, a tobacco shop in Florida.

The underlying problem here cannot be overstated. The Federal Government should not be able to intimidate financial institutions into dropping entire sectors of the economy as customers based not on wrongdoing, but purely on personal and political motivations and without due process.

We have the internal DOJ and the FDIC memos that prove these motives that are driving Operation Choke Point. The Committee on Oversight and Government Reform did a fantastic job of putting together two reports that take the different agencies' own emails and show what is actually going on and the motivation for those actions.

This program sets a dangerous precedent that shouldn't be permitted under any administration. William Isaac, the former chairman of the FDIC, appointed to the board by President Carter and named chairman by President Reagan, stated in committee that Operation Choke Point is the most dangerous government program he has seen in his 45-year career as a banker, a bank consultant, and as a regulator.

H.R. 766 offers a straightforward approach to a complicated problem. First, it dictates that banking regulators cannot suggest, request, or order an institution to terminate a banking relationship unless the regulator has a material reason beyond reputational risk.

The bill also strikes the word "affecting" in FIRREA and replaces it with "by" or "against." This modest change will help ensure that broad interpretations of the law are limited and that the intent of the statute, penalizing fraud against or by financial institutions, is restored.

It is essential that DOJ and financial regulators maintain the ability to pursue bad actors, and I fully support these efforts. This is something they must continue to do. But the checks and balances in this legislation would ensure accountability and would not hinder the ability to pursue those suspected of fraudulent activity.

The provisions contained in H.R. 766 are reasonable. In fact, the FDIC used its authority to already put them in place. Agency policy now requires staff to track and document account termination orders, which must be made in writing and cannot rely on reputational risk. The willingness of the FDIC to put these standards into place tells other regulators that they can and should follow suit.

I am proud the House is working in a bipartisan fashion to address this issue, including the passage of limitation amendments by voice votes in the 113th and 114th Congresses.

Republicans and Democrats alike have talked to regulators about the dangers of such a program. Many of my friends on the other side of the aisle have expressed their concerns to me privately as well. This bipartisan legislation takes a responsible approach to curbing the malpractice we have seen.

I want to take this opportunity to thank Chairman HENSARLING for his outstanding support as we have gone through this 2½ year process.

I urge my colleagues to support H.R. 766.

I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman and Members, if you listen carefully to my colleague on the opposite side of the aisle, Mr. LUETKEMEYER, you would think that the major point of this bill is the Choke Point controversy.

Considerable time was spent by my colleague on the opposite side of the aisle talking about Choke Point. Well, I do not want that discussion to obscure the real problem with this very bad legislation.

H.R. 766 eliminates core provisions of the Financial Institutions Reform, Recovery, and Enforcement Act, or FIRREA, that the Justice Department has used to investigate and prosecute bank fraud. This is what this discussion should be about: bank fraud.

FIRREA has proven to be the Justice Department's most effective tool for holding Wall Street accountable. We hear a lot of talk about Wall Street. We went through 2008 and the subprime meltdown, the bailout, and all of that.

Most of the Members on both sides of the aisle agree that we had to rein in the practices of Wall Street. Here we have a bill today that would basically protect them and take away the very tool that is used in order to make them accountable.

After using FIRREA to secure historic settlements against Wall Street, including a \$7 billion settlement against Citibank, a \$5 billion settlement against Goldman Sachs, a \$13 billion settlement against JPMorgan Chase, and a historic \$16 billion settlement against Bank of America, now H.R. 766 seeks to stifle the Justice Department's investigative powers over financial fraud. In fact, there are still ongoing settlement negotiations with

banks like Wells Fargo and Goldman Sachs that were announced just this week.

Without investigatory powers and an extended statute of limitations granted to the Justice Department by FIRREA, it would be impossible for us to identify and rectify the fraudulent activity that set us up for a crisis 10 years ago.

Apparently, H.R. 766 supporters believe that actually holding banks accountable for fraud was too much of a burden for them, replacing our system of too big to jail with one where our biggest banks are now too frail to fine.

H.R. 766 also invites the next crisis by imposing burdensome requirements—listen to this—imposing burdensome requirements on the Justice Department's ability to investigate bank fraud, allowing fraud schemes to continue at the expense of consumers and the financial system.

The Justice Department's ability to identify and rout out fraud would be critical in averting future crises, and H.R. 766 would be a free pass to banks that make their money by breaking the law.

That would include banks like Plaza, Commerce West, and Four Oaks, all of which knowingly aided fraudsters, despite the many red flags raised by their financial activities.

At Commerce West in particular, the bank admitted fraud for failing to file suspicious activity reports with regulators even after the bank's own employees determined that one of their customers was routinely submitting fraudulent checks to the bank.

According to the Justice Department's complaint, the bank also failed to heed the warning of other banks that pointed out to Commerce West that some of their customers were fraudulent businesses.

Furthermore, H.R. 766's account closure provisions are a solution in search of a problem as regulators are now forcing financial institutions to close customer accounts.

Every Federal banking regulator has been clear, except for rare cases involving national security or systemic risks. The responsibility for closing accounts is a decision for financial institutions.

Some financial institutions are simply deciding that they would rather lose a customer than invest in the resources needed to ensure that our financial system is not being used for money laundering or other criminal activity.

In order to protect our economy from the next financial crisis, regulators have to have the necessary tools to prevent fraud and protect consumers.

Americans are still reeling from the effects of the financial crisis. We should be in the business of seeking ways to continue to hold banks more accountable for their misconduct, not rolling back the Federal Government's most effective tool for protecting consumers, investors, and taxpayers from bank fraud. Banks that break the law don't deserve get-out-of-jail-free cards.

The administration will veto H.R. 766. I urge my Democratic colleagues to oppose H.R. 766.

I just want to say that, despite yesterday when we had five bills that had been rolled into one that I warned our Members of Congress about because of what they literally did, particularly in terms of allowing corporations to not have to disclose information about the stock that they were giving to their employees, and I talked about how bad that was.

This is worse. This is worse because we are able to call names and to point out banks because we have the information. It is real.

We are able to point out how the Justice Department has been affected in making these banks accountable. So why in the world would we want to take away the Justice Department's tool that is FIRREA? Why would we want to prevent the Justice Department from going after these banks who know they are dealing with crooks and fraudsters?

I would ask for a "no" vote on this bill.

I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Chairman, I yield 2 minutes to the gentleman from South Carolina (Mr. MULVANEY), the cosponsor of the bill.

Mr. MULVANEY. Mr. Chair, I thank my friend from Missouri. We have been working on this now 2½ to 3 years.

The bill is fairly simple, Mr. Chairman, in what it actually does. It just takes a second to read the operative line that an appropriate banking Federal agency may not formally or informally request or order a depository institution to terminate a specific customer account without a really good reason.

I want people to think about that, Mr. Chairman. The fact that we have to actually debate this frightens me. The fact that we have to bring a bill to the floor of the United States House that says the Federal Government regulators cannot force a bank to close an account without a good reason should frighten people.

I heard Mr. LUETKEMEYER talk about many of the companies that have been impacted: gun manufacturers, pawnshops. It has now spread, Mr. Chairman, to individuals.

We are hearing reports that individuals engaged in legal businesses—every single one of the victims are engaged in legal activity.

We are hearing now that individuals who happen to engage in legal poker playing in Las Vegas, Nevada, which is a completely legal endeavor—you may not like it—are having their bank accounts shut off by the Federal Government.

My dad told me when I got to this job: The difference between the government when I was your age and the government that you are going into is that I was never afraid of my government. Your children will grow up afraid of their government because of things exactly like this.

We are debating a bill on the floor of the House that says the government can't force banks to shut down legal business banking accounts. It is outrageous, but it is real, and it has happened for a long time.

It has happened, by the way, Mr. Chairman, because this administration has not been able to accomplish their agenda through legislative process. So they are doing it now through regulation.

There is a report that our committee put out. It is an excellent report. I commend it to everybody. There are emails from within the regulators. I will read one.

It says:

I have never said this to you, but I am sincerely passionate about this. I literally cannot stand payday lending. They are abusive, fundamentally wrong, hurt people, and do not deserve to be in any way associated with banking.

It is a completely legal business, Mr. Chairman.

I hope that we have bipartisan support for this. We have had cosponsors on both sides. I encourage wholehearted support of this so we can get the Federal Government out of making decisions like this.

□ 1030

Ms. MAXINE WATERS of California. Mr. Chairman and Members, I would simply like to point out that Mr. MULVANEY just continued in the vein that Mr. LUETKEMEYER started out in, obscuring the real point of this bill.

They are going to keep telling you it is all about Choke Point. What they are not going to talk about is taking away the Justice Department's ability to use FIRREA to go after these banks that are committing crimes.

I don't want the Members to be misled. Ask them why they are refusing to talk about the main point of this bill.

I yield 4 minutes to the gentleman from Minnesota (Mr. ELLISON).

Mr. ELLISON. Mr. Chair, I want to thank the ranking member and the chair of the committee. I would also like to say that this is a situation where there are—and I have even seen myself—some closures of accounts, which I think were not adequately justified, but this bill doesn't just solve that problem. It solves a whole lot of problems that are not problems.

So they take what could be a legitimate issue, and then they use that little hole in the tent to push in a whole bunch of other stuff that will literally weaken the whole system.

My good friend from South Carolina, if that was all the bill said, it wouldn't be that bad of a problem, but that is not only what it says. In fact, it weakens financial protections and lets bad actors in the system off the hook. If we are concerned about small accounts being closed, we should focus on that issue, but this particular bill goes way beyond that.

As Members contemplate how they want to vote on this bill, they had better think about and read this bill carefully because it goes far beyond just

simply calling for a justification for arbitrarily closing accounts. That is why I oppose the bill.

I oppose the bill, the Financial Institution Customer Protection Act, H.R. 766. This bill would do the opposite of what is asserted in the title. H.R. 766 would not protect customers of financial institutions actually. Instead, it would make it more difficult to hold financial institutions accountable, and it will achieve that goal in a bait-and-switch way by acknowledging what may be, in some cases, a legitimate issue of arbitrary account closures, but then coming in, sneaking in the back door, all this other stuff, to weaken the financial system.

Many Americans, including those who saw the movie "The Big Short," cannot understand how so few people went to jail for the schemes that caused the financial crisis. People made loans they knew would fail, sold those bad loans to investors, and caused the financial crisis that cost our economy \$14 trillion.

Twelve million people lost their jobs, and 11 million people lost their homes. Who went to jail for all this mortgage fraud? Well, I think there is only one person I have been able to find. I would be happy to find anyone else. Teresa Giudice from "The Real Housewives of New Jersey," football player Irving Fryar, and straw buyers in Michigan, those are the only people I could find who went to jail for this. Other people who committed massive fraud, they paid fines, but they walked away.

I am incredibly frustrated by the fact that the Department of Justice has not pursued more criminal prosecutions of people at the multinational corporations who caused the financial crisis. But the answer to that problem is stronger enforcement, not to take away the most important tool Federal prosecutors have to pursue financial fraud.

There is this thing called FIRREA. I know people watching C-SPAN are like, what is that? These Congress people always speak in acronyms. It is the Financial Institutions Reform, Recovery, and Enforcement Act. FIRREA was specifically designed to hold bankers accountable for destabilizing the financial system with their fraudulent activity. This bill weakens that.

In an Orwellian twist, it says that FIRREA cases cannot be brought when fraud is committed against a bank instead of by a bank. I will say it again. If this bill passes today, FIRREA cases can only be brought when fraud is committed against a bank and not by a bank. That is bad.

It also limits law enforcement's subpoena power. Don't we want to be able to subpoena these guys? Why would we want to be able to weaken that?

The Acting CHAIR (Mr. NEWHOUSE). The time of the gentleman has expired.

Ms. MAXINE WATERS of California. Mr. Chair, I yield an additional 1 minute to the gentleman.

Mr. ELLISON. It eliminates the bankers' regulators' ability to ensure

safety and soundness of the financial system. We need to enforce the law, not wink at it.

Members, they are dangling a shiny, little object in front of you by saying they are going to stop arbitrary account closures. This bill is way more than that. I urge a "no" vote.

Mr. LUETKEMEYER. Mr. Chairman, I yield 1 minute to the distinguished gentleman from Indiana (Mr. MESSER).

Mr. MESSER. Mr. Chairman, I thank the gentleman from Missouri for his work on this very important bill.

The Constitution is clear: the right of the people to keep and bear arms shall not be infringed, yet time and time again, this administration has attempted to circumvent the constitutional rights of Americans to further their political agenda.

Today, under the guise of protecting consumers, the Department of Justice and the Federal Deposit Insurance Corporation are targeting payment companies to choke off credit for certain businesses they deem high risk, including ammunition and firearms stores, lending institutions, and other lawful businesses as well.

Instead of protecting consumers, this initiative is restricting consumer choice and crippling legitimate businesses. This policy makes financial service providers responsible for policing their customers. That is not fair to either banks or their consumers.

This commonsense legislation we are considering today will protect consumer access to banking services and restrict the administration from using the highly substantive notion of reputational risk to undercut constitutional rights and terminate the accounts of lawful businesses. I urge my colleagues to support the bill.

Ms. MAXINE WATERS of California. Mr. Chair, I yield 3 minutes to the gentleman from Washington (Mr. HECK), a valued member of the Committee on Financial Services.

Mr. HECK of Washington. Mr. Chair, as a fellow Washingtonian, might I just observe that you make that dais look good.

I actually counterintuitively want to start out by thanking my friend, the gentleman from Missouri (Mr. LUETKEMEYER), for taking this issue on.

We had a problem in a lot of communities around the country with businesses getting access to the banking system, and I know he worked this very hard last year. He investigated; he talked to banks, businesses, and regulators; and he actually negotiated a solution with the FDIC that he had pushed and pushed until they actually adopted it.

It was a good solution. In fact, part of this bill would essentially codify that. What it would say is, you can't use FIRREA to go after whole sectors of the economy. It has to be specifically and individually based. You have to have a reason to believe that an individual business was engaged in fraud if you were going to use the banking

system to get at them. Good solution, constructive solution. My hat is off to you, sir.

Unfortunately, this bill, as has been suggested earlier, goes farther. Section 3 makes it a lot harder for the Department of Justice to investigate financial solutions because, as has been suggested, it takes direct and specific aim at the powers under FIRREA, as the gentleman from Minnesota had indicated. It puts limits on them as to when subpoenas can be issued. To me, frankly, that is a solution in search of a problem.

FIRREA has been the key statute in going after fraud that, in fact, helped lead to the Great Recession and the crisis, and the wiping out of \$13 trillion in net worth. Frankly, I am one of those people who believes we need more prosecutions, not fewer, for all the damage and harm done to Americans throughout this land.

I am very reluctant to embrace any language that substantially weakens or obstructs FIRREA's ability to investigate fraud. I do agree with my friend that investigations and our oversight of them could be improved by requiring a paper trail. I worked with him to see if we could find a compromise that did that, but we couldn't. So ultimately, we had to disagree, and this is a disagreement that I will characterize as being a very strong one.

The truth of the matter is, in the last two calendar years alone, FIRREA was the operative statute which led to \$40 billion in fines and recoveries being levied. Truth be told, it is very, very unlikely, if not highly unlikely, that any of those \$40 billion in fines or restitution could have been recovered if the language of this legislation had been in effect; \$20 billion of which was restitution to harmed parties, people who lost their homes inappropriately because they had had fraud perpetuated upon them.

I don't think that is what the American public wants right now. I think the American public is still eager for some accountability for the actions and behavior that led to the Great Recession.

The Acting CHAIR. The time of the gentleman has expired.

Ms. MAXINE WATERS of California. I yield an additional 1 minute to the gentleman.

Mr. HECK of Washington. So I join in the chorus of my colleagues who suggest that this bill is actually not just a step backward but two giant steps backward. There is an issue here that could be worked on. This is not the right solution; and, I might add, it is not going to become law because it has already been indicated by the executive branch this probably isn't going anywhere.

I would entreat you—in the spirit of trying to find a solution to a real problem—please, let us set aside, vote "no," and not enact that which is a solution in search of a problem that doesn't exist and, in fact, does considerable

harm to the American public and to our ability to hold people accountable.

Mr. LUETKEMEYER. Mr. Chairman, it is certainly rewarding and heartwarming to see that the ladies and gentlemen on the other side of the aisle continue to support our bill from the standpoint they recognize that where there is a problem, Operation Choke Point exists, that our bill is the solution. The only thing they seem to have problems with is the part that we try and do something with the DOJ with regards to FIRREA.

To settle that and enlarge on that discussion, I am proud to yield 3 minutes to the distinguished gentleman from Wisconsin (Mr. DUFFY), our Oversight and Investigation Subcommittee chairman who will provide some information with regard to that very thing.

Mr. DUFFY. Mr. Chair, I appreciate the chairman yielding. I am grateful for Chairman LUETKEMEYER's work on this important issue.

Our financial systems are the bedrock of our economy. When financial systems work, our economy works. And we have seen when our financial system doesn't work, things come crashing down. To make sure our financial system is safe and sound, we have empowered regulators to keep an eye over it, to make sure we don't do things that are too risky that can endanger the financial system and then, therefore, the economy.

One of the problems, though, is that those regulators have stepped outside that traditional role and have tried to impact policy decisions that should be made in this institution by rules and regulations that come out from their oversight capacity.

I look at the liberals, or it might be the progressives, inside the FDIC who, in line with the administration, said: I don't like gun dealers, I don't like ammunition manufacturers. Who cares about the Second Amendment? I don't like them.

Now, if you don't like guns and you don't like ammunition and you don't like short-term lenders, if you want to get rid of those things, have a debate about it. Have an argument. Introduce a bill, and let's vote on it. Let the American people see it. But the administration knows they will lose because most Americans like their guns, they like their Second Amendment.

So instead of going through this institution, they very craftily thought: Wow, just think, if we were able to, as regulators, put pressure on banks so banks would stop banking legal businesses that we don't like—guess what happens if they can't bank? They will go out of business, and we will have less guns, less ammunition, and we will have less short-term lending. That is exactly what they have done.

But we didn't empower the FDIC to make policy decisions. We said, hey, keep the banking system safe and sound. But like so many corners of this administration, they have expanded that authority to advance their liberal, progressive agenda.

I know my friends across the aisle, who I like very much and are friends of mine, are trying to focus on big banks and Wall Street. But, Mr. Chairman, to the ranking member I would say: Listen, big banks aren't being affected by Choke Point. It is the smallest, little businesses in our communities that don't have the power to stand up and fight back and push back. They are the ones that are affected.

□ 1045

Big banks on Wall Street don't get hit by this. It is the little guy. This is a bill that Mr. LUETKEMEYER crafted that stands up for the little guy—the little one that doesn't have the lobbyist and the money to come to town to talk to Members of Congress—who is being affected by this liberal progressive agenda today that they know can't be get passed by law, so they do it by regulation.

This is one more horrible example of how your government isn't working and how this institution isn't representing the people that we were sent here to represent.

This is a great bill. Let's pass it. Let's join together and let's stop Operation Choke Point.

Ms. MAXINE WATERS of California. Mr. Chairman, I yield myself such time as I may consume.

Again, my friends on the opposite side of the aisle will talk about guns. They will talk about Choke Point. They will talk about unfairness to businesses based on a bank's ability to close accounts. They will talk about everything except the real point of this legislation.

I don't know why, I don't know where it came from, and I don't know who can convince a serious public policymaker that somehow you are to take away the investigative power of the Justice Department, a Justice Department that has proven that it could use FIRREA—that is the Financial Institutions Reform, Recovery, and Enforcement Act—to investigate banks that are guilty of fraud. I don't know where this would come from. Given what we have gone through in this country, starting in 2008, I don't know why any serious public policymaker would want to do that.

What have we witnessed in this country, based on the predatory practices of banks? We have seen whole communities devastated. We have seen foreclosures and people lose their homes. We have seen homes underwater. We have increased homelessness. We have seen the targeting of some of the most vulnerable communities in our country, based on the fraudulent practices of banks.

The Justice Department has a tool, and they are using this tool. Why would any credible Member of Congress want to take away the Justice Department's ability to investigate and to fine these institutions?

No, ladies and gentlemen, this is not about Choke Point. This is not about

guns. This is not about any of that other stuff that they are trying to make you believe you should pay attention to.

Every legislator and every public policymaker should ask themselves: Do I want to be a part of ever allowing this institution to once again revert back to the practices that caused people to lose their homes, that threw this country into a recession, that still has us reeling from the negative impacts of those decisions by a bank?

Why would anybody want to take away the Justice Department's investigative powers? In addition to that, this bill will not even allow the Justice Department to exercise its authority to subpoena. Why do you want to do that? It doesn't make good sense.

Again, you can talk about Choke Point all night long. You can describe it as being unfair to businesses, you can talk about what we need to do, but that is not what this is about.

I know why you don't want to talk about it because you have got to be ashamed of it. You have got to be ashamed of the fact that you are leading this institution to do away with investigative powers of the Justice Department.

Let me just say this. The Department of Justice has relied heavily on the powers granted under FIRREA to pursue billions of dollars of mortgage fraud cases since the financial crisis. In these cases, financial firms defrauded the government by knowingly selling faulty mortgages while representing them as high quality.

Without FIRREA, investigations would have stalled and taxpayers would have been left on the hook for even more losses. FIRREA powers were also instrumental in securing the historic \$25 billion mortgage servicing settlement.

As many of our colleagues know, there are still many more problems in the mortgage servicing industry, and eliminating this tool would encourage fraudulent practices by mortgage servicers that end up wrongfully kicking Americans out of their homes.

I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Chairman, may I inquire how much time is remaining on each side, please.

The Acting CHAIR (Mr. RODNEY DAVIS of Illinois). The gentleman from Missouri has 19 minutes remaining, and the gentlewoman from California has 9 minutes remaining.

Mr. LUETKEMEYER. Mr. Chairman, I yield myself such time as I may consume.

I just want to make a few comments here. It seems that the ranking member, as eloquently as she has spoken, continues to deflect from the bill we are talking about with regard to talking about mortgage servicing assets, the mortgage crisis that we had a few years ago. That is not in this bill.

We are talking about Operation Choke Point, which is recognized by the Department of Justice. The Oversight and Government Reform Committee has a report from their own

email showing that within their own agency there was a discussion among the legal staff, believing they didn't have the ability to do what they do. They thought it was illegal themselves to do what they were doing, and yet they did this.

Mr. Chairman, for anybody who is listening and watching today, it should send a chill down their spine when you sit here and have the leading law enforcement agency in this country believe and know that they are doing something wrong and still do it. That, Mr. Chairman, cannot happen.

Mr. Chairman, I yield 2 minutes to the distinguished gentleman from Florida (Mr. ROSS), a cosponsor of the bill and a member of the Financial Services Committee.

Mr. ROSS. Mr. Chairman, want to thank Chairman LUETKEMEYER for introducing this legislation which prohibits the Department of Justice from cutting off financial support to law-abiding businesses through its Operation Choke Point.

Created under the guise of a program to root out banking fraud and money laundering, Operation Choke Point has morphed into an instrument used by administration bureaucrats to pressure and force banks to end relationships with the legitimate businesses the administration considers to be a "reputational risk."

This country is made up of all walks of lives and all walks of entrepreneurs and small businesses, yet this administration has targeted these small and legitimate businesses.

I have a cigar retailer back home who was told by his bank that he could no longer do business there. I have a gun store owner who was told the same thing. I have a pawnshop that was told the same thing.

These targeted business owners do not receive a note from the bank stating: "Due to Operation Choke Point, we regretfully must end our financial relationship with your business." No. They are just discontinued from doing any banking relationship, without any notice whatsoever.

If what we have done with the Department of Justice and the FDIC is empower them with the ability to deny a fundamental right of constitutional due process, then yes, we need to correct it. We have that obligation.

As the chairman points out, we ought to be outraged over these administrators doing this to our legitimate businesses.

This legislation, introduced by my colleague, will prohibit any Federal banking agency from suggesting, requesting, or ordering a depository institution to terminate a customer account or prohibiting an institution from maintaining a banking relationship with specific customers unless the agency has a material reason to do so, and that reason is not solely based on reputational risk.

This bipartisan, commonsense legislation passed the Financial Services

Committee by a vote of 35-19. In voting to pass H.R. 766 today, I will be voting to rein in this out-of-control administration and its assault on small, legal businesses not only in Florida, but across the country.

Ms. MAXINE WATERS of California. Mr. Chairman, I yield myself such time as I may consume.

Let me draw Members' attention to what is being attempted on the opposite side. They keep talking about Choke Point and how they want to save payday lenders and rent-to-own and pawnshops and all of that. I may have some issues with some of that, but that is not what this is about today. Today, this is about the fact that they refuse to tell you what is really in this bill.

They cannot stand up and defend why in the world they would be taking away the Justice Department's ability to investigate bad banks. They cannot tell you why they are ignoring the lessons of 2008 and predatory lending and what the Justice Department has been able to do using FIRREA and investigating and fining and getting settlements.

They cannot tell you why they would ignore the fact that many innocent middle class folks who work every day and who fought hard to make down payments and signed on the dotted line for mortgages didn't know that they were being tricked into signing mortgages that they could never really keep up with and that the interest rates would reset and go higher and higher and they were going to lose their homes.

They cannot defend the predatory lending practices. They cannot defend the fraud. They cannot defend the undermining of the average American family. They cannot defend the fact that Americans lost their homes. So they are going to keep talking about Choke Point and how they have got to protect payday lenders and how they have got to protect pawnshop owners and how they have got to protect rent-to-own and all those businesses they hold so dearly and want to protect.

This really doesn't have anything to do with that. If they want to have a real discussion about Choke Point, we are willing to do that; but, this is not the time to do it.

This is not the time to use this to hide behind the fact that you want to protect the big banks. As a matter of fact, this is so outrageous, it basically says that, instead of the Justice Department or anyone going after the banks, it would protect the banks by saying that you can't go after the banks and you have to protect them and you can't go against them.

I am simply saying over and over again that I don't care how many Members they call up and I don't care how many Members come and talk about Choke Point, somebody needs to tell us why they can't talk about taking away the investigatory powers and the power to subpoena from the Justice Department, a Justice Department that has

proven that it is willing to use its investigatory powers in order to deal with these big banks.

So listen very carefully and listen to all this Choke Point stuff that they are trying to ram down your throats. Listen and look them in the eye and see if they can look you back in the eye and defend what they are doing.

Don't allow them to mislead you, Members of this Congress, into thinking that this bill is all about protecting payday lenders and rent-to-own and pawnshop owners and all these businesses that they care so much about.

This is about stripping the Department of Justice of their power to investigate and subpoena. This is about pulling the rug out from under the citizens of this country who have tried to own homes and who have not been protected by their own government until we had reform. This is about saying they don't care what the Justice Department has been able to do to rein in these practices. They are going to come here today with a bill and tell you it is all about Choke Point.

I reserve the balance of my time.

Mr. HENSARLING. Mr. Chairman, I yield 3 minutes to the gentleman from Colorado (Mr. TIPTON), an outstanding member of the committee.

Mr. TIPTON. I thank the chairman for yielding.

Mr. Chairman, we found some common ground. The ranking member was just talking about listening to Operation Choke Point. I think that is important for every American, because we are talking about freedom. We are talking about reining in an out-of-control bureaucracy. We are talking about actually preserving freedom in this country, to take it back for the American people and for businesses as well.

I want to applaud Chairman LUETKEMEYER for his leadership on this issue. It prevents Federal banking issues from pressuring banks and credit unions to terminate customer accounts with legal businesses.

Although it is important to be able to prevent fraud in the banking system, Operation Choke Point has largely been abused by the agencies and their regulators, pressuring and manipulating financial institutions based on personal prejudices of Federal bureaucrats.

In my district and many others across the U.S., legitimate businesses have found themselves shut out of the banking system after years of longstanding relationships with banks and credit unions. Oftentimes, this derisking means that these legal businesses are further shunned by other financial institutions fearful of civil and criminal liability as well as greater regulatory scrutiny.

Thankfully, this legislation puts commonsense restraints on regulators that have been running amok. By requiring Federal banking agencies to provide a material reason other than reputational risk for terminating a customer account, this bill establishes



necessary, clear standards to avoid further abuses.

□ 1100

Instead of relying on implicit or explicit threats from regulators, this legislation requires written justification of any request to terminate or restrict customer accounts.

It is clear that, despite several letters, hearings, and warning by Congress, financial institutions continue to face unwarranted pressure from the regulators. These requirements provide the necessary oversight to ensure banks, credit unions, and their customers are treated in a fair manner.

I am happy to lend my support to this bill, and I encourage my colleagues to support this commonsense measure. I again thank the gentleman from Missouri for his efforts on this legislation.

Ms. MAXINE WATERS of California. Mr. Chairman, I continue to reserve the balance of my time.

Mr. HENSARLING. Mr. Chairman, I yield 2 minutes to the gentleman from Texas (Mr. WILLIAMS), another outstanding member of our committee.

Mr. WILLIAMS. Mr. Chairman, thank you for the time.

I rise today to support H.R. 766, the Financial Institution Customer Protection Act of 2016.

As a small-business owner for 44 years, I have seen it all—or at least I thought I saw it all—and I am deeply troubled over a Federal Government program that I believe to be, at best, immoral and, at worst, illegal: Operation Choke Point.

The Obama White House has single-handedly granted itself the authority to cut off relationships between private financial institutions and the perfectly legitimate businesses which they serve. This Congress has not passed any legislation granting the executive branch such immense power.

Mr. Chairman, all of us here have bore witness to the Obama administration's willingness to bypass the law-making branch of our government, but this is a new low. Operation Choke Point is the worst example of the Obama White House telling Americans what is best for them, and there is no appeals process.

Mr. Chairman, this is the worst form of government intrusion I have ever seen and can think of. Operation Choke Point is another example of this administration's going around Congress to create laws rather than do their job, to enforce the laws we already have on the books.

As a second-generation small-business owner, I support H.R. 766, which will rein in this abuse of power. Operation Choke Point is un-American and deceiving. It is simply wrong.

I urge my colleagues to support this bill and do away with Operation Choke Point once and for all. Let's save small business. Let's save Main Street America.

In God we trust.

Ms. MAXINE WATERS of California. I yield myself such time as I may consume.

Mr. Chairman and Members, after the Justice Department finally began to use the Financial Institutions Reform, Recovery, and Enforcement Act that we refer to as FIRREA to create some semblance of justice for financial crisis-era bank fraud and misconduct, my Republican colleagues respond by restricting the Department of Justice's most powerful tool for holding banks accountable.

This is an interesting debate that we are having. We are sitting here wondering why it is that not one Member on the Republican side of the aisle who has taken to the floor to debate this bill will talk about FIRREA and will talk about the Justice Department and what you are doing in stripping away their powers.

I know why. Because you know that, if, in fact, you really got up and talked about what you were doing, you would lose all of the votes even on your side of the aisle. This is outrageous. So you are hiding behind Choke Point.

Not one Member on the opposite side of the aisle has the guts to get up and say: I can't do this. I am going to talk about what this bill is really about.

And so they continue to march down here, taking their orders to talk about Choke Point, Choke Point, Choke Point.

No. No. No. This is about stripping the Justice Department of its investigatory powers and its subpoena powers.

FIRREA is the last line of defense between consumers and investors and bank fraud. Central to the DOJ's ability to investigate fraud and to build cases against financial institutions is its subpoena power, power that H.R. 766 singles out for unprecedented and burdensome restrictions.

Instead of bolstering the Justice Department's ability to investigate mortgage fraud, H.R. 766 seeks to actually protect the banks and to insulate them from accountability. Wow. Wow.

Can you just imagine that anyone could go home to their constituents and say: I just voted for a bill that would actually protect banks and insulate them from accountability, I just voted for a bill to strip the Justice Department of its power to investigate?

Bank fraud should be met with the full force of the Federal Government. H.R. 766 is a dangerous step backwards for an economy still reeling from financial crisis-era fraud and misconduct.

Every regulator has been clear that account closures aren't the result of pressure from regulators, but from banks that have decided that, for some customers, they would rather lose their business than investigate any anti-fraud practices to protect our financial system from money laundering.

Look, you have got people who are willing to work on that part of public policy that you would like to see some changes in, but this is not it.

When you couple that discussion to overshadow what you are doing, to strip the Justice Department of its powers to investigate, what you are doing is you are setting up a situation to take us backwards and to harm so many people.

Have you forgotten the lessons already of 2008? Have you forgotten already what this country went through? Have you forgotten that the citizens of this country had to bail out the biggest banks to keep us from going into a depression?

We went into a recession. We tore up communities. We threw people out of their homes. We increased homelessness.

Now you want to come back and give the banks an opportunity to do what got us into trouble in the first place? Well, I can't imagine that you are prepared to defend that.

The common theme throughout H.R. 766 and many of the proposals that, unfortunately, cleared the Financial Services Committee is that, even in the aftermath of the financial crisis, my Republican colleagues would have you believe it is the big banks that are the ones in need of protection, protection from the Consumer Financial Protection Bureau.

Mr. Chairman, I yield back the balance of my time.

The Acting CHAIR. Members are reminded to please address their remarks to the Chair.

Mr. HENSARLING. Mr. Chairman, I yield 2 minutes to the gentleman from Arkansas (Mr. HILL), one of the most knowledgeable members of our committee.

Mr. HILL. Mr. Chairman, I am pleased to address H.R. 766.

Before I talk about what my constituents have asked me to talk about, Mr. Chairman, which is the problems with Operation Choke Point, for I do take my instruction from my constituents at home, I do want to call my distinguished ranking member's concern to this report about this bill, which says, "or a Federally insured financial institution against an unaffiliated third person."

So I have to say, Mr. Chairman, I don't understand where the gentleman from California is coming from in terms of gutting FIRREA. It was certainly my privilege to serve at Treasury when FIRREA was negotiated with the Congress and enacted into law.

I rise today, though, to support H.R. 766, the Financial Institution Customer Protection Act, which helps to target and stop the egregious abuse of executive power in what has been known as Operation Choke Point.

Bank examiners want our commercial banks across the country to be conscious of reputation risk, something every institution, large and small, takes very, very seriously.

Our boards of directors of our banks understand that, just like credit risk, reputation risk is important. We don't

need to be lectured on the dangers of doing business with some high-risk customers.

But, in Operation Choke Point, we find subtle and not-so-subtle pressure from regulators to terminate business relationships rather than to expose that reputation risk.

I have heard from pawnbrokers in Arkansas, legally licensed State and Federally regulated businesses, that they are victims of Operation Choke Point by having their bank servicing limited or cut off.

The Acting CHAIR. The time of the gentleman has expired.

Mr. HENSARLING. I yield the gentleman an additional 30 seconds.

Mr. HILL. Just last week, Mr. Chairman, not 2 years ago, a firearms dealer in my hometown of Little Rock was dumped by his payment processor and is now having to pay more in interest, having less control of his cash.

These are small, legitimate businesses that do business with our banks, and they are being penalized by the prejudiced, politicized agenda of this administration.

This is not the only example. It is reminiscent of the IRS targeting of conservative groups.

So, with great pleasure, I support my friend from Missouri's bill. It is a reasonable, targeted approach. I urge all my colleagues to support it.

Mr. HENSARLING. Mr. Chairman, how much time is remaining, please?

The Acting CHAIR. The gentleman from Texas has 20 minutes remaining.

Mr. HENSARLING. Mr. Chairman, I yield 3 minutes to the gentleman from Texas (Mr. NEUGEBAUER), my friend and chairman of our Financial Institutions and Consumer Credit Subcommittee.

Mr. NEUGEBAUER. Mr. Chairman, I rise today to support H.R. 766, the Financial Institution Customer Protection Act of 2015, offered by my good friend from Missouri (Mr. LUETKEMEYER).

This legislation is critical to ensure small businesses across the country are able to access basic banking services without the threat of being targeted at the political or ideological whims of Washington bureaucrats.

As my colleagues have mentioned, H.R. 766 prohibits the Federal Government banking regulators from formally or informally prohibiting banks to serve lawful and legitimate businesses. Let me repeat that. It keeps them from prohibiting banks from serving lawful and legitimate businesses.

Over the last several years, we have seen an effort by the Department of Justice, in cooperation with the Federal banking regulators, to target certain categories of lawful merchants. These merchants include gun stores, short-term, small-dollar credit lenders, and others. This effort has been officially named Operation Choke Point.

Operation Choke Point has used a perverse interpretation of the Financial Institutions Reform, Recovery,

and Enforcement Act, currently referred to as FIRREA, to force banks to terminate banking relationships with certain categories of merchants even if its unlawful behavior isn't present.

Representative LUETKEMEYER's bill would clarify the original intent of FIRREA. Unfortunately, the minority leader and the ranking member of the committee have been spreading misinformation about the impact of H.R. 766. So I will spend the rest of my remarks outlining exactly what the bill will do and what it will not do.

It does not decriminalize any type of fraud. All of these criminal statutes comprising FIRREA's predicted offenses are untouched by this bill.

H.R. 766 does not prohibit the Department of Justice from holding financial institutions accountable. FIRREA tools are still available for the pursuit of any of the frauds committed by bank insiders against the bank.

Additionally, the bill expressly provides that FIRREA's civil tools also apply to fraud committed by the bank against an unaffiliated third party.

In other words, where a bank defrauds a purchaser of a mortgage-backed security, as was alleged by the big bank settlements, FIRREA's civil tools remain available to the Department of Justice.

H.R. 766 does prohibit the use of FIRREA tools where fraud is committed by a bank's account holder, but not by the bank itself.

This is the type of self-affecting fraud that the Department of Justice asserted that gave rise to Operation Choke Point. In other words, the fraud must be committed by the bank or against the bank for FIRREA to apply.

I hope everyone will read page 6, lines 21–25, of the bill.

Finally, H.R. 766 does limit the ability of the Attorney General to delegate issuance of FIRREA civil subpoenas.

As a result, FIRREA subpoenas must be signed by the Attorney General or the Deputy Attorney General rather than a low-ranking Department of Justice attorney.

Unfortunately, we yet have another example of the minority not actually reading the text of the bill before making public statements.

Going forward, I hope the minority will study the text of the bill instead of relying on false statements and talking points of the senior Senator from Massachusetts.

□ 1115

Mr. HENSARLING. Mr. Chairman, how much time do I have remaining?

The Acting CHAIR. The gentleman from Texas has 7 minutes remaining.

Mr. HENSARLING. Mr. Chairman, I yield myself the balance of my time.

Mr. Chairman, I have had the privilege to serve in this body for a number of terms, but I have not lost my ability to be outraged. Operation Choke Point is an outrage to the American people.

Who will stand up and defend the small mom and pop shops on Main

Street from the billions of dollars and the thousands of lawyers at the so-called Justice Department who wake up one day and decide that, notwithstanding current law, they are going to put them out of business?

Fortunately, Mr. Chairman, we have one outstanding Member of Congress, the gentleman from Missouri (Mr. LUETKEMEYER), my colleague who is standing up to these people. He is standing up to these people by authoring H.R. 766, and he is saying enough is enough. And we must say enough is enough.

Fortunately, Mr. Chairman, a number of Democrats on the other side of the aisle have actually joined with our side to say that justice must prevail and that the rule of law must prevail. I suspect that is why the ranking member—bless her heart—had to spend so much time speaking herself, because she probably couldn't find any other speakers to come and help her out.

It is an outrage, Mr. Chairman, that this administration continues to trample on the Constitution. Clearly, we know the President has his pen and he has his phone. But he clearly doesn't have a copy of the Constitution. For legally constituted businesses to have to fear that, in the dark of night, they are going to be shut down by the awesome power of the Obama administration is an outrage. All Americans should be outraged.

Frankly, when is it that we will have the ranking member and others stand up for the rule of law? We are losing the rule of law to the discretion of regulators. If there was any justice in the Obama Justice Department, somebody would be indicted over Operation Choke Point. Perhaps, Mr. Chairman, they should indict themselves for bringing forth something we haven't seen since the Nixon era. What else is going to be in the bag of dirty tricks?

Somebody has to stand up against the elites in Washington who bypass article I, section 1 of our Constitution. All legislative power is vested in this body. It is not vested in the Justice Department, Mr. Chairman. They are supposed to enforce the law, not make the law.

To wake up one morning and find out that your bank account and your access to funds have been choked off by an oppressive Federal Government, lawlessly, has to be stopped. Where is the justice, Mr. Chairman? I ask you, where is the justice?

Now, just yesterday I learned that on the other side of the Capitol, we had a Senator from Massachusetts who invoked the names of three dead African Americans who tragically lost their lives and used that bloody shirt to attack this bill. Then this very same Senator turned around and put out a fundraising appeal on H.R. 766.

The American people have not lost their ability to be outraged at those who may possess Ivy League degrees and Washington, D.C., addresses who have the arrogance to tell them what is



best for them, their businesses, their lives, and their families.

It is time that we respect the rule of law. It is time that we respect the Constitution. It is time that we choke off Operation Choke Point and put it into the dustbin of history: the history of dirty tricks and the history of lawlessness.

That is why it is so important, Mr. Chairman, that all Members—Democrat, Republican, and liberals—let their voice be heard by casting their vote for H.R. 766.

Why—why—do Members outsource their legislative authority to the unaccountable and unelected? Sooner or later, Mr. Chairman, the shoe is going to be on the other foot.

Who will stand for justice today? We will look closely as the names come up on the big board. The American people are watching, and they want to know: Who is going to stand with me? Who is going to stand for the rule of law? Who is going to stand for the Constitution? Who is going to stand for the little people in America?

I am proud to stand with Chairman LUETKEMEYER and the Republicans of the House Financial Services Committee to ensure that Operation Choke Point is choked off once and for all.

Mr. Chairman, I yield back the balance of my time.

The Acting CHAIR. All time for general debate has expired.

Pursuant to the rule, the bill shall be considered for amendment under the 5-minute rule.

It shall be in order to consider as an original bill for the purpose of amendment under the 5-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 114-41. That amendment in the nature of a substitute shall be considered as read.

The text of the amendment in the nature of a substitute is as follows:

H.R. 766

*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 “Financial Institution Customer Protection Act of 2015”.*

#### **SEC. 2. REQUIREMENTS FOR DEPOSIT ACCOUNT TERMINATION REQUESTS AND ORDERS.**

*(a) TERMINATION REQUESTS OR ORDERS MUST BE MATERIAL.—*

*(1) IN GENERAL.—An appropriate Federal banking agency may not formally or informally request or order a depository institution to terminate a specific customer account or group of customer accounts or to otherwise restrict or discourage a depository institution from entering into or maintaining a banking relationship with a specific customer or group of customers unless—*

*(A) the agency has a material reason for such request or order; and*

*(B) such reason is not based solely on reputational risk.*

*(2) TREATMENT OF NATIONAL SECURITY THREATS.—If an appropriate Federal banking agency believes a specific customer or group of customers poses a threat to national security, including any belief that such customer or group of customers is involved in terrorist fi-*

*nancing, such belief shall satisfy the materiality requirement under paragraph (1)(A).*

*(b) NOTICE REQUIREMENT.—*

*(1) IN GENERAL.—If an appropriate Federal banking agency formally or informally requests or orders a depository institution to terminate a specific customer account or a group of customer accounts, the agency shall—*

*(A) provide such request or order to the institution in writing; and*

*(B) accompany such request or order with a written justification for why such termination is needed, including any specific laws or regulations the agency believes are being violated by the customer or group of customers, if any.*

*(2) JUSTIFICATION REQUIREMENT.—A justification described under paragraph (1)(B) may not be based solely on the reputation risk to the depository institution.*

*(c) CUSTOMER NOTICE.—*

*(1) NOTICE NOT REQUIRED.—Nothing in this section shall be construed as requiring a depository institution or an appropriate Federal banking agency to inform a customer or customers of the justification for the customer's account termination described under subsection (b).*

*(2) NOTICE PROHIBITED IN CASES OF NATIONAL SECURITY.—If an appropriate Federal banking agency requests or orders a depository institution to terminate a specific customer account or a group of customer accounts based on a belief that the customer or customers pose a threat to national security, neither the depository institution nor the appropriate Federal banking agency may inform the customer or customers of the justification for the customer's account termination.*

*(d) REPORTING REQUIREMENT.—Each appropriate Federal banking agency shall issue an annual report to the Congress stating—*

*(1) the aggregate number of specific customer accounts that the agency requested or ordered a depository institution to terminate during the previous year; and*

*(2) the legal authority on which the agency relied in making such requests and orders and the frequency on which the agency relied on each such authority.*

*(e) DEFINITIONS.—For purposes of this section:*

*(1) APPROPRIATE FEDERAL BANKING AGENCY.—The term “appropriate Federal banking agency” means—*

*(A) the appropriate Federal banking agency, as defined under section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and*

*(B) the National Credit Union Administration, in the case of an insured credit union.*

*(2) DEPOSITORY INSTITUTION.—The term “depository institution” means—*

*(A) a depository institution, as defined under section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and*

*(B) an insured credit union.*

#### **SEC. 3. AMENDMENTS TO THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.**

*Section 951 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833a) is amended—*

*(1) in subsection (c)(2), by striking “affecting a federally insured financial institution” and inserting “against a federally insured financial institution or by a federally insured financial institution against an unaffiliated third person”; and*

*(2) in subsection (g)—*

*(A) in the header, by striking “SUBPOENAS” and inserting “INVESTIGATIONS”; and*

*(B) by amending paragraph (1)(C) to read as follows:*

*“(C) summon witnesses and require the production of any books, papers, correspondence, memoranda, or other records which the Attorney General deems relevant or material to the inquiry, if the Attorney General—*

*“(i) requests a court order from a court of competent jurisdiction for such actions and offers specific and articulable facts showing that*

*there are reasonable grounds to believe that the information or testimony sought is relevant and material for conducting an investigation under this section; or*

*“(ii) either personally or through delegation no lower than the Deputy Attorney General, issues and signs a subpoena for such actions and such subpoena is supported by specific and articulable facts showing that there are reasonable grounds to believe that the information or testimony sought is relevant for conducting an investigation under this section.”*

The Acting CHAIR. No amendment to that amendment in the nature of a substitute shall be in order except those printed in part B of House Report 114-414. Each such amendment may be offered only in the order printed in the report, by a Member designated in the report, shall be considered read, shall be debatable for the time specified in the report, equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1 OFFERED BY MR. SHERMAN

The Acting CHAIR. It is now in order to consider amendment No. 1 printed in part B of House Report 114-414.

Mr. SHERMAN. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 2, line 6, strike “poses” and all that follows through “such belief” and insert the following: “is, or is acting as a conduit for, an entity which—

(A) poses a threat to national security;

(B) is involved in terrorist financing;

(C) is an agency of the government of Iran, North Korea, Syria, or any country listed from time to time on the State Sponsors of Terrorism list;

(D) is located in, or is subject to the jurisdiction of, any country specified in subparagraph (C); or

(E) does business with any entity described in subparagraph (C) or (D), unless the appropriate Federal banking agency determines that the customer or group of customers has used due diligence to avoid doing business with any entity described in subparagraph (C) or (D), such belief

Page 2, line 9, strike “materiality requirement under paragraph (1)(A)” and insert “requirement under paragraph (1)”.

Page 3, line 16, after “security” insert the following: “, or are otherwise described under subsection (a)(2)”.

The Acting CHAIR. Pursuant to House Resolution 595, the gentleman from California (Mr. SHERMAN) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from California.

Mr. SHERMAN. Mr. Chair, this is really two bills that have been put together. One deals with Operation Choke Point, and for reasons explained by the majority, it is important that we pass that part of the legislation. The other imposes restrictions on FIRREA, and for reasons eloquently expressed by the ranking member, I do not support that part of the bill. I, frankly, do not know how I am going

to vote because of these portions of the bill, one is important to pass, and the other is a restriction that I cannot support.

I will point out for all of us who want to deal with Operation Choke Point that it is unfortunate that these two bills have been put together into one because we know the President isn't going to sign this bill if it has got the FIRREA portion in it. So it is my hope that we put on the President's desk a bill that protects American businesses from Operation Choke Point, a bill that the President can sign.

I want to use the time allotted here to try to improve the Operation Choke Point provisions because I hope they are ultimately signed into law.

Now, why are those Operation Choke Point provisions important? As the majority has explained, various businesses that are currently unpopular with the bureaucracy are being targeted, and it is an extremely powerful tool to destroy a business and to cut off its access to financial institutions.

Today they come for the gun stores and the tobacco dealers. And I don't have friends who are gun store owners and tobacco dealers, so some would say I should be quiet. But I do not know who the next President of the United States will be. And as I listen to the RECORD, I know that if they have the power, they will come after the Planned Parenthood clinics and the environmental organizations.

Woe be to a Congress that yields extreme power to the executive branch in the expectation that the executive branch will use it in a way that they favor knowing that the tide turns and the other party could be in control of that branch. So it is important that we improve the Operation Choke Point provisions of this bill.

Every speaker who talked about the Operation Choke Point provisions of this bill focused on mom and pop businesses, domestic businesses. Every bit of the discussion in committee focused on that, and that is why it is important that this bill not have an unintended consequence never discussed by anyone at committee; that is, that it would affect our anti-terrorism and national security efforts.

So in the words of the Democratic Daily Whip from Whip HOYER, the Sherman amendment clarifies that the underlying bill does not prevent banking regulators from requesting a financial institution terminate a relationship because the customer poses a national security threat, is engaged in terrorist financing, or is domiciled in Iran, North Korea, Syria, or another state sponsor of terrorism.

I think it is a step forward to improve the Operation Choke Point portions of this bill. I think that, as further improved, those provisions should and, I believe, will become law. So I ask support for an amendment that makes it clear that a bill that was discussed only in the sense of domestic businesses, only in the sense of ma and

pa and Main Street, does not have an effect that the author never included in our national security policy.

Mr. Chairman, I yield 1 minute to the gentlewoman from California (Ms. MAXINE WATERS).

Ms. MAXINE WATERS of California. Mr. Chairman, I would like to thank the gentleman from California who has shown his concern about the Choke Point provisions of the bill. He is absolutely right. Both of these issues are in this bill. We cannot divide it in the way that we are moving forward. And it means that if this bill passes, no matter what the concern may be, the overriding concern must be about stripping the Justice Department of its investigatory power and its subpoena power. It must be about undermining the Justice Department's ability to hold these big banks accountable.

I don't think you can divide this. This is one bill.

Mr. SHERMAN. Reclaiming my time, Mr. Chairman, this bill will be going through the legislative process. It is important that we improve the Operation Choke Point provisions.

I have enjoyed working with the gentleman from Missouri, and I hope that he will see fit to accept this amendment and to narrow it to a focus outside of terrorism policy.

Mr. Chairman, I yield back the balance of my time.

Mr. HENSARLING. Mr. Chairman, I ask unanimous consent to claim the time in opposition, although I am not opposed.

The Acting CHAIR. Is there objection to the request of the gentleman from Texas?

There was no objection.

The Acting CHAIR. The gentleman from Texas is recognized for 5 minutes.

Mr. HENSARLING. Mr. Chairman, I want to thank the gentleman from California (Mr. SHERMAN), who is a very thoughtful member of the House Financial Services Committee.

I wish to accept his amendment. I believe it adds greater granularity and specificity on a very important issue. Since he lost an amendment yesterday, I want him to bat at least .500.

Mr. Chairman, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from California (Mr. SHERMAN).

The amendment was agreed to.

AMENDMENT NO. 2 OFFERED BY MR. GOSAR

The Acting CHAIR. It is now in order to consider amendment No. 2 printed in part B of House Report 114-414.

Mr. GOSAR. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 3, strike lines 4 through 9 and insert the following:

(1) NOTICE REQUIRED.—Except as provided under paragraph (2), if an appropriate Federal banking agency orders a depository institution to terminate a specific customer

account or a group of customer accounts, the depository institution shall inform the customer or customers of the justification for the customer's account termination described under subsection (b).

The Acting CHAIR. Pursuant to House Resolution 595, the gentleman from Arizona (Mr. GOSAR) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Arizona.

Mr. GOSAR. Mr. Chairman, I rise today to offer a commonsense amendment that will protect customers of financial institutions and increase transparency between them and the Federal Government.

I applaud the committee for bringing this bill to the floor to protect consumers and businesses from an overreaching Federal Government. I am especially grateful to Representative LUETKEMEYER for his work on the bill, and I am proud to be a cosponsor.

My amendment will increase transparency by requiring the financial institutions to provide notice to customers if their account is ordered terminated by a Federal banking regulator. Customers have a right to be informed when the Federal Government has instructed a financial institution to close their accounts.

In the base bill, Federal banking agencies are required to notify the financial institution and provide written justification as to why the termination is needed. My amendment would simply require the depository institution to share that justification with the customer.

□ 1130

One of the ways the Federal Government has abused its powers in the past regarding customers of financial institutions is Operation Choke Point. Operation Choke Point was an unconstitutional program created by the Obama administration that put pressure on banks and payment processors to shut down industries like gun stores and pawn shops that President Obama and the attorney general just didn't like.

After continued pressure from Chairman LUETKEMEYER, myself, and other Members of Congress, the Federal Deposit Insurance Corporation, FDIC, announced in January of 2015 that some changes to this terrible program were to be made. While this was a positive step, this bill and my amendment are still very necessary. Congress needs to codify these customer protections to prevent future abuses by an overreaching Federal Government.

My amendment will help put an end to the abuses of Operation Choke Point. President Obama has been staunch in his assault on the Second Amendment, and Operation Choke Point was simply another way for the President and the DOJ to infringe upon the rights of lawful gun owners and businesses.

American citizens do not want Big Government to have the power to arbitrarily terminate their accounts at financial institutions based on ideological opposition to individuals or organizations. This simple, commonsense amendment, which is supported by Americans for Limited Government, the National Rifle Association, Gun Owners of America, and Eagle Forum, is about protecting consumers and increasing transparency.

CBO has informed me that this amendment will not score. As such, there is no reason not to pass this amendment or this bill that will increase transparency and protect consumers throughout the Nation.

I urge my colleagues to support this amendment and H.R. 766.

I thank the distinguished chair and ranking member.

I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Chairman, I claim the time in opposition.

The Acting CHAIR. The gentlewoman is recognized for 5 minutes.

Ms. MAXINE WATERS of California. Mr. Chairman, Mr. GOSAR's amendment is a dangerous amendment to an already highly problematic bill. As the OCC deputy comptroller noted in 2015 testimony before our committee: "In the rare cases where a customer has engaged in suspected criminal or other illegal activity," the OCC "may order the bank through an enforcement action to terminate the customer's account."

H.R. 766 creates a national security exception for customer notice, but it leaves the term undefined in a case where the illegal activity does not pose a threat to national security. Mr. GOSAR's amendment would potentially force banks to tip off someone engaging in criminal activity, frustrating regulators' oversight of Federal anti-money laundering laws.

Mr. GOSAR's amendment exacerbates an already highly problematic proposal, and I would urge my colleagues to oppose this amendment.

Mr. Chairman and Members, again, I just want to point out, since I have time on this amendment, that this bill is not about all of this anyway. They keep focusing on Choke Point, and they come up with these questionable amendments, et cetera, such as Mr. GOSAR's.

This is about the Republicans on the opposite side of the aisle stripping the Justice Department of its authority to go after these too big to fail banks and taking away their investigatory powers and their subpoena powers, thus threatening the citizens of this country once again to the kind of predatory lending that helped to almost bring down this economy starting in 2008.

I ask for a "no" on this amendment, and I am going to ask for a "no" on the bill.

I reserve the balance of my time.

Mr. GOSAR. Mr. Chairman, I am miffed. I am absolutely miffed that a

customer, or a consumer, would not have the ability to understand that their account was actually closed. I am totally miffed at personal rights and responsibilities and the coordination with the Justice Department.

Once again, this is the second amendment I have offered on Financial Services with the same type of attitude and idiocracy that I have actually seen in defiance of a commonsense amendment.

I oppose the gentlewoman's objections, and I would ask everyone to vote for this amendment.

I yield back the balance of my time.

Ms. MAXINE WATERS of California. Mr. Chairman and Members, I would ask the Members of this Congress to not pay attention to what has been attempted by the opposite side of the aisle.

Again, I challenged them and I asked them to talk about FIRREA. I asked them to talk about the bill that takes away the investigatory powers of the Justice Department. I asked them to explain why they would take away subpoena powers from the Justice Department. I asked them if they remembered what happened when this country went into a recession, almost a depression, because of predatory lending. I asked them did they want to have their name and their vote behind big banks that are guilty of fraud, who have been fined enormous sums of money by the Justice Department because they were found guilty, and I am asking them to talk about this. So this is a distraction. This is obscuring the real bill that is before us.

Forget about this Choke Point part of the bill. We have time to work on that. There are some Members on the opposite side of the aisle that share some of those concerns, but not in this bill. They coupled it with this taking away of the Department of Justice power because they knew that they could somehow divert the attention over to the so-called Choke Point and talk about this administration and talk about guns and talk about payday loans and talk about rent to own and pawn shops and all that.

This is not about small business protection. This is about using the Choke Point argument as a way to divert attention away from what they are really doing.

Ladies and gentlemen, you can't go home and explain to your constituents why you would protect the too big to fail banks, why you would take away the power to make them accountable. They have harmed this country. They have harmed our citizens. They have caused people to lose their homes, and they have increased the homelessness with their predatory lending.

We have reform that we are trying to implement. I know every trick in the book has been played to try to undermine Dodd-Frank and to keep us from having the kind of reform because there are people who are just very close to the big banks and they are not going

to cross the big banks. As a matter of fact, they used too much of their career to protect the big banks.

This is an outrage. I want the Members of this Congress to understand, we have got time to have a discussion about Choke Point and all of that. We have Members on both sides of the aisle who would work with you on those issues. This is not it.

You should not have placed this part in this bill. You should not have had to try and make believe that this is all about Choke Point when, in fact, the real big deal in this bill is about how you are going to try to protect the biggest and the worst banks.

We have pointed out to you in this discussion all of the big fines that have been imposed against these banks. Did these banks say, "No, we didn't do it"? Did these banks say, "I am not going to accept this. I am going to court, and I am going to fight"? You know they rolled over because they are guilty, and you know that they are.

Please do not be diverted from the real meaning of this bill. This bill is about crippling the Department of Justice and not about Choke Point.

I yield back the balance of my time.

The Acting CHAIR (Mr. WOMACK). The question is on the amendment offered by the gentleman from Arizona (Mr. GOSAR).

The amendment was agreed to.

The Acting CHAIR. The question is on the amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The Acting CHAIR. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. RODNEY DAVIS of Illinois) having assumed the chair, Mr. WOMACK, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 766) to provide requirements for the appropriate Federal banking agencies when requesting or ordering a depository institution to terminate a specific customer account, to provide for additional requirements related to subpoenas issued under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and for other purposes, and, pursuant to House Resolution 595, he reported the bill back to the House with an amendment adopted in the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment to the amendment reported from the Committee of the Whole?

If not, the question is on adoption of the amendment in the nature of a substitute, as amended.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

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

## MOTION TO RECOMMIT

Ms. CASTOR of Florida. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentlewoman opposed to the bill?

Ms. CASTOR of Florida. I am opposed.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Ms. Castor of Florida moves to recommit the bill H.R. 766 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Add at the end the following:

## SEC. 4. EFFECTIVE DATE.

(a) IN GENERAL.—Sections 2 and 3 shall take effect on the date that the Attorney General and the Federal financial institutions regulatory agencies jointly certify to the Congress that in the preceding 5 years no federally regulated financial institution has been subject to—

(1) a consent order, settlement, deferred prosecution agreement, civil or criminal penalty for a violation of the Servicemembers Civil Relief Act;

(2) a consent order, settlement, deferred prosecution agreement, civil or criminal penalty for bank fraud, wire fraud, or mail fraud relating to the origination, servicing, securitization, or sale of a mortgage product; or

(3) a consent order, settlement, deferred prosecution agreement, civil or criminal penalty for unfair or deceptive acts and practices relating to the origination, servicing, securitization, or sale of a mortgage product.

(b) DEFINITION.—For purposes of this section, the term “Federal financial institutions regulatory agencies” has the meaning given that term under section 1121 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3350).

Ms. CASTOR of Florida (during the reading). Mr. Speaker, I ask unanimous consent to dispense with the reading.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Florida?

There was no objection.

The SPEAKER pro tempore. The gentlewoman is recognized for 5 minutes.

Ms. CASTOR of Florida. Mr. Speaker and Members, this is the final amendment to the bill, which will not kill the bill or send it back to committee. If adopted, the bill will immediately proceed to final passage, as amended.

Mr. Speaker, I rushed to come to the floor to offer this motion to recommit because this bill, H.R. 766, is so outrageous. Under this bill, the Republicans in Congress are poised to give a get out of jail free card to big banks and Wall Street interests when it comes to fraud. Republicans propose to take away tools and investigatory powers from the Department of Justice in cases of fraud and undermine the Department of Justice's ability to prosecute mortgage fraud and other crimes to the detriment of American families and our neighbors back home.

Americans expect that the big banks that have broken the rules be held accountable for any of their financial misdeeds. However, the House Repub-

licans are trying to give their special interest friends a break they do not need at the expense of hardworking Americans.

Shortly after I was sworn into Congress in 2007, my neighbors started to come to me and express, sincerely, about a problem that was happening. It started in Florida almost earlier than anywhere else.

As the financial crisis took hold and people began to lose their jobs or their employers cut back on their hours, they couldn't keep up with their mortgages. The deeper we dug in to it, we began to see a pattern of fraudulent practices by many in the mortgage loan business.

After 2007, I had six foreclosure prevention workshops. At that time, I will never forget looking into the eyes of my neighbors, who asked for a little bit of breathing room, a little bit of help.

We came to Washington and we asked for that help on behalf of American families, not to let them off the hook for their mortgages, but to give them a little breathing room. The response here in Washington was, instead, the huge, multibillion-dollar Wall Street bailout.

We asked, as part of that Wall Street bailout of the big banks: Could you allow homeowners to have a little more breathing room so they could stay in their homes? But, no, that couldn't be part of the multibillion-dollar Wall Street package. That was a lesson to everyone across America who really holds the power here in Washington, D.C.

Next week, I am still going to have another foreclosure prevention workshop with HOPE NOW and my local partners, because people are not healed and the fraud continues.

On Monday of this week, I sat down with my U.S. attorney in the middle district of Florida, one of the busiest districts in America, especially when it comes to fraud. Do you know what U.S. Attorney Lee Bentley said? He said we need more tools to fight fraud. They are winning big cases and big settlements when it comes to Medicare fraud and mortgage fraud and rooting out waste in the system.

So it is appalling. You bring H.R. 766 to take away those investigatory tools, the subpoena powers, for white-collar crime.

Today, House Republicans are aiming to weaken the vital financial fraud fighting law, Financial Institutions Reform, Recovery, and Enforcement Act. This is irresponsible. House Republicans should be called out for it.

Republicans will eliminate the authority of thousands of Federal prosecutors to issue subpoenas for the purpose of investigating and prosecuting any big banks or other financial institutions that engage in financial fraud or other financial crimes.

□ 1145

So I am offering an amendment, a motion to recommit, that, instead,

sides with our hardworking families back home. My amendment will prevent the legislation from taking effect until the Department of Justice and banking regulators certify that no financial institutions that are covered by the act have broken the law by taking advantage of servicemembers or by perpetrating abuses in the mortgage market. That is the very least my Republican colleagues could do.

In the meantime, American families who are appalled at this kind of action in the Congress should know that the Democrats are united for opportunity for hardworking Americans, especially for servicemembers and homeowners who are seeking to enjoy the American Dream. Americans should be appalled that Republicans want to take the financial cops off the beat and take tools away from our Department of Justice and U.S. attorneys.

I ask my House Republican colleagues to join us in working to build an economy that works for all Americans, not just for the privileged few.

I urge a “yes” vote on the motion. Side with American families.

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

Mr. HENSARLING. Mr. Speaker, I rise in opposition to the gentlewoman's motion.

The SPEAKER pro tempore. The gentleman from Texas is recognized for 5 minutes.

Mr. HENSARLING. Mr. Speaker, I think I have finally found some common ground with my friends on the other side of the aisle, which is that we lament how few prosecutions there have been after the great financial crisis.

How about all of the former Democratic officials who used to warrant Fannie and Freddie, which took tens of millions of dollars of bonuses only to see hundreds of billions of dollars of taxpayer bailouts? Where are those prosecutions, Mr. Speaker?

How about all of the Democratic law-makers who came and said, “Let's roll the dice for taxpayer bailouts”? Guess what? The dice were rolled, and taxpayers were rolled as well. Where are the prosecutions there? It has been 8 years of the Obama administration's Justice Department.

They are trying to take you away from what this is truly about. It is about, again, Operation Choke Point. It is about the awesome resources and power of the Federal Government that is being used to crush small businesses that somehow appear on the Obama administration's enemy list.

Today, those small businesses that deal with ammunition sales, that are coin dealers, dating services—all on the enemies list—that deal with fireworks sales, payday loans, pharmaceutical sales. It is all right here in the FDIC Supervisory Insights. It reads that, even though you are a perfectly legal business, if we don't like you, we are going to crush you, and there is nothing you can do about it because we are the Federal Government.

Mr. Speaker, there is something we can do about it. We can pass H.R. 766. All the motion to recommit says is that the Justice Department gets to decide whether the law is ever enacted. It is not worth the paper it is printed on.

When is this body going to quit outsourcing its constitutional authority to unelected, unaccountable bureaucrats? It is an outrage. Operation Choke Point is an outrage. It is an affront to the Constitution. It is an affront to the rule of law. It is an affront to all of the hardworking mom-and-pop shops all across America. It strikes fear in the hearts of Americans.

It is time to stand up for the Constitution. It is time to stand up for the rule of law. It is time to stand up for those who do not have voice, for those who do not have power. Reject this motion to recommit, and enact H.R. 766.

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

The SPEAKER pro tempore. Without objection, the previous question is ordered.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

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

Ms. CASTOR of Florida. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of passage.

The vote was taken by electronic device, and there were—yeas 177, nays 240, not voting 16, as follows:

[Roll No. 62]

YEAS—177

Adams	Davis (CA)	Honda
Aguilar	Davis, Danny	Hoyer
Ashford	DeFazio	Huffman
Bass	DeGette	Israel
Beatty	Delaney	Jackson Lee
Becerra	DeLauro	Jeffries
Bera	DelBene	Johnson (GA)
Bishop (GA)	DeSaulnier	Johnson, E. B.
Blumenauer	Deutch	Kaptur
Bonamici	Dingell	Keating
Brady (PA)	Doggett	Kelly (IL)
Brown (FL)	Doyle, Michael	Kennedy
Brownley (CA)	F.	Kildee
Bustos	Duckworth	Kilmer
Butterfield	Edwards	Kind
Capps	Ellison	Kirkpatrick
Capuano	Engel	Kuster
Cárdenas	Eshoo	Langevin
Carney	Esty	Larsen (WA)
Carson (IN)	Farr	Larson (CT)
Cartwright	Fattah	Lawrence
Castor (FL)	Foster	Lee
Chu, Judy	Frankel (FL)	Levin
Cicilline	Fudge	Lewis
Clark (MA)	Gabbard	Lieu, Ted
Clarke (NY)	Gallego	Lipinski
Clay	Garamendi	Loeb
Cleaver	Graham	Lofgren
Clyburn	Grayson	Lowenthal
Cohen	Green, Al	Lowey
Connolly	Grijalva	Lujan Grisham
Conyers	Gutiérrez	(NM)
Cooper	Hahn	Luján, Ben Ray
Costa	Hastings	(NM)
Courtney	Heck (WA)	Lynch
Crowley	Higgins	Maloney,
Cuellar	Himes	Carolyn
Cummings	Hinojosa	Maloney, Sean

Matsui	Pocan
McCollum	Polis
McDermott	Price (NC)
McGovern	Quigley
McNerney	Rangel
Meeks	Rice (NY)
Meng	Richmond
Moore	Roybal-Allard
Moulton	Ruiz
Nadler	Ruppersberger
Napolitano	Ryan (OH)
Neal	Sánchez, Linda
Nolan	T.
Norcross	Sarbanes
O'Rourke	Schakowsky
Pallone	Schiff
Pascarell	Schrader
Payne	Scott (VA)
Pelosi	Scott, David
Perlmutter	Serrano
Peters	Sewell (AL)
Peterson	Sinema
Pingree	Sires

NAYS—240

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

Walorski	Williams	Young (AK)
Walters, Mimi	Wilson (SC)	Young (IA)
Weber (TX)	Wittman	Young (IN)
Webster (FL)	Womack	Zeldin
Wenstrup	Woodall	Zinke
Westerman	Yoder	
Whitfield	Yoho	

NOT VOTING—16

Beyer	Herrera Beutler	Sanchez, Loretta
Boyle, Brendan	Huizenga (MI)	Smith (WA)
F.	Murphy (FL)	Takai
Castro (TX)	Pitts	Titus
Fincher	Rooney (FL)	Westmoreland
Green, Gene	Rush	

□ 1208

Mr. ROKITA changes his vote from “yea” to “nay.”

Messrs. JEFFRIES, HUFFMAN, VARGAS, and BUTTERFIELD changed their votes from “nay” to “yea.”

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

MOMENT OF SILENCE FOR THE 12 U.S. MARINES STATIONED AT KANEOHE MARINE CORPS BASE

(By unanimous consent, Ms. GABBARD was allowed to speak out of order.)

Ms. GABBARD. Mr. Speaker, today we are gathered and rising in memory of the 12 United States Marines stationed at the Kaneohe Marine Corps base in my district who were tragically lost the night of January 14 in a training accident.

We must never forget the risks that our servicemembers take every single day, whether they are in training or in combat as they put their lives on the line for the security of our Nation.

Major Shawn Campbell, College Station, Texas.

Captain Brian Kennedy, Philadelphia, Pennsylvania.

Captain Kevin Rouche, St. Louis, Missouri.

Captain Steven Torbert, Florence, Alabama.

Sergeant Dillon Semolina, Chaska, Minnesota.

Sergeant Adam Schoeller, Gardners, Pennsylvania.

Sergeant Jeffrey Sempler, Woodruff, South Carolina.

Sergeant William Turner, Florala, Alabama.

Corporal Matthew Drown, Spring, Texas.

Corporal Thomas Jardas, Fort Myers, Florida.

Corporal Christopher Orlando, Hingham, Massachusetts.

Lance Corporal Ty Hart, Aumsville, Oregon.

May we offer them a moment of silence to honor their service, support their loved ones, and our entire U.S. Marines Corps in this tragic loss.

The SPEAKER pro tempore. Members will please rise for a moment of silence.

Without objection, 5-minute voting will continue.

There was no objection.

The SPEAKER pro tempore. The question is on the passage of the bill.

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

Mr. HENSARLING. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 250, nays 169, not voting 14, as follows:

[Roll No. 63]

YEAS—250

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

NAYS—169

Adams	Garamendi	Napolitano
Aguilar	Graham	Neal
Bass	Grayson	Nolan
Beatty	Green, Al	Norcross
Becerra	Grijalva	O'Rourke
Bera	Gutiérrez	Pallone
Blumenauer	Hahn	Pascrell
Bonamici	Heck (WA)	Payne
Brady (PA)	Higgins	Pelosi
Brown (FL)	Himes	Perlmutter
Brownley (CA)	Hinojosa	Peters
Bustos	Honda	Pingree
Butterfield	Hoyer	Pocan
Capps	Huffman	Polis
Capuano	Israel	Price (NC)
Carney	Jackson Lee	Quigley
Carson (IN)	Jeffries	Rangel
Cartwright	Johnson (GA)	Rice (NY)
Castor (FL)	Johnson, E. B.	Richmond
Chu, Judy	Kaptur	Roybal-Allard
Cielline	Keating	Ruiz
Clark (MA)	Kelly (IL)	Ruppersberger
Clarke (NY)	Kennedy	Ryan (OH)
Clay	Kildee	Sánchez, Linda T.
Cleaver	Kilmer	Sarbanes
Clyburn	Kind	Schakowsky
Cohen	Kirkpatrick	Schiff
Connolly	Kuster	Schrader
Conyers	Langevin	Scott (VA)
Cooper	Larsen (WA)	Serrano
Courtney	Larson (CT)	Sewell (AL)
Crowley	Lawrence	Sherman
Cummings	Lee	Sires
Davis (CA)	Levin	Slaughter
Davis, Danny	Lewis	Speier
DeFazio	Lieu, Ted	Swalwell (CA)
DeGette	Lipinski	Takai
Delaney	Loebach	Takano
DeLauro	Lofgren	Thompson (CA)
DeBene	Lowenthal	Thompson (MS)
DeSaulnier	Lowe	Tonko
Deutch	Lujan Grisham	Torres
Dingell	(NM)	Tsongas
Doggett	Lujan, Ben Ray	Van Hollen
Doyle, Michael F.	(NM)	Vargas
Duckworth	Lynch	Veasey
Edwards	Maloney,	Vela
Ellison	Carolyn	Velázquez
Engel	Maloney, Sean	Visclosky
Eshoo	Matsui	Wasserman
Esty	McCollum	Schultz
Farr	McDermott	Waters, Maxine
Fattah	McGovern	Watson Coleman
Foster	McNerney	Welch
Frankel (FL)	Meeks	Wilson (FL)
Fudge	Meng	Yarmuth
Gabbard	Moore	
Gallego	Moulton	
	Nadler	

NOT VOTING—14

Beyer	Green, Gene	Rush
Boyle, Brendan F.	Herrera Beutler	Sanchez, Loretta
Castro (TX)	Huizenga (MI)	Smith (WA)
Fincher	Murphy (FL)	Titus
	Rooney (FL)	Westmoreland

□ 1217

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. SMITH of Washington. Mr. Speaker, on Monday, February 1; Tuesday, February 2; Wednesday, February 3; and Thursday, February 4, 2016, I was on medical leave while recovering from hip replacement surgery and unable to be present for recorded votes. Had I been present, I would have voted: "Yes" on rollcall vote No. 46 (on the motion to suspend the rules and pass H.R. 2187, as amended). "Yes" on rollcall vote No. 47 (on the motion to suspend the rules and pass H.R. 4168). "No" on rollcall vote No. 48 (on ordering the previous question on H. Res. 594). "No" on rollcall vote No. 49 (on agreeing to the resolution H. Res. 594). "No" on rollcall vote No. 50 (on agreeing to the Palazzo Amendment to H.R. 3700). "Yes" on rollcall vote No. 51 (on agree-

ing to the Al Green Amendment to H.R. 3700). "Yes" on rollcall vote No. 52 (on passage of H.R. 3700). "No" on rollcall vote No. 53 (on passage of H.R. 3762, objections of the President to the contrary notwithstanding). "No" on rollcall vote No. 54 (on passage of H.R. 3662). "No" on rollcall vote No. 55 (on ordering the previous question on H. Res. 595). "No" on rollcall vote No. 56 (on agreeing to the resolution H. Res. 595). "Yes" on rollcall vote No. 57 (on agreeing to the DeSaulnier Amendment to H.R. 1675). "Yes" on rollcall vote No. 58 (on agreeing to the Issa Amendment to H.R. 1675). "Yes" on rollcall vote No. 59 (on agreeing to the Carolyn Maloney Amendment to H.R. 1675). "Yes" on rollcall vote No. 60 (on the motion to recommit H.R. 1675, with instructions). "No" on rollcall vote No. 61 (on passage of H.R. 1675). "Yes" on rollcall vote No. 62 (on the motion to recommit H.R. 766, with instructions). "No" on rollcall vote No. 63 (on passage of H.R. 766).

PERSONAL EXPLANATION

Mr. CASTRO of Texas. Mr. Speaker, my vote was not recorded on rollcall No. 62 on the Motion to Recommit for consideration of H.R. 766, Financial Institution Customer Protection Act of 2015. I am not recorded because I was absent due to the birth of my son in San Antonio, Texas. Had I been present, I would have voted "aye."

Mr. Speaker, my vote was not recorded on rollcall No. 63 on the final consideration of H.R. 766, Financial Institution Customer Protection Act of 2015. I am not recorded because I was absent due to the birth of my son in San Antonio, Texas. Had I been present, I would have voted "nay."

RESIGNATION AS MEMBER OF COMMITTEE ON SCIENCE, SPACE, AND TECHNOLOGY

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committee on Science, Space, and Technology:

HOUSE OF REPRESENTATIVES,  
Washington, DC, February 2, 2016.

Hon. PAUL D. RYAN,  
Office of the Speaker of the House,  
Washington, DC.

MR. SPEAKER: Due to my recent appointment to the House Budget Committee, I hereby resign my position on the House Science, Space, & Technology Committee.

Sincerely,

BILL JOHNSON,  
Member of Congress.

The SPEAKER pro tempore. Without objection, the resignation is accepted.  
There was no objection.

RESIGNATION AS MEMBER OF COMMITTEE ON SMALL BUSINESS

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committee on Small Business:

HOUSE OF REPRESENTATIVES,  
Washington, DC, February 2, 2016.

Hon. PAUL D. RYAN,  
Office of the Speaker,  
Washington, DC.

MR. SPEAKER: In light of my recent appointment to the House Transportation and Infrastructure Committee, I hereby resign