

With that, Mr. Speaker, I look forward to passage of this bill. I thank Mr. ROSKAM, again, for the sponsorship of this legislation working together in a very bipartisan way to get this bill out of committee to the floor and pass the House.

Mr. ROSKAM. Mr. Speaker, we have no remaining speakers on this side, and I reserve the balance of my time.

Mr. NEAL. Mr. Speaker, I think that this is a good step in the right direction. I hope that we will also encourage the Department of Justice in addition to what we are attempting to do here. As Mr. ROSKAM knows, they are part of the challenge in front of us as well, but I think this is a certain, forthright step on behalf of those who have been maligned in terms of reputation and their business activities in this moment.

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

Mr. ROSKAM. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, in closing, I think Mr. CROWLEY and Mr. NEAL hit the nail on the head, as did Mr. COLLINS.

Let me just sort of sum up then. This is a story about a citizen, a citizen who is scandalized by the Federal Government that is there to protect the citizen, and the citizen said: Do you know what? This doesn't seem right to me. You don't get to do this.

You can imagine what it was like for these people who got caught up in this and were told by IRS agents and Department of Justice lawyers the nature of that intimidation and how heavy-handed and aggressive that is. Yet these people said: No, no, no. That is not right. That is not the way this country is supposed to work.

So they brought it to people's attention, and, Mr. Speaker, people on both sides of the aisle were scandalized by what they heard about this and were troubled by it and said: We can do something about it.

So as a result of this, you have got something that is moving through. Look, it is a tumultuous time in our public life, and there are many deep divisions within this House and across the country about all kinds of issues. But do you know what? Nobody is here defending the status quo of how these people were treated.

So the institution worked. The institution heard what was going on, and now people have come together on both sides of the aisle to move forward on this basis.

I want to echo Mr. NEAL's admonition to the Department of Justice. It is not good enough for the Department of Justice to go into a passive-aggressive mode and to say: Well, we are just going to wait these people out.

That is not good enough. We need to make sure that the Department of Justice is acting forthrightly, is reviewing these cases, and is moving them with dispatch.

Mr. Speaker, I thank my colleagues, Mr. CROWLEY, Mr. LEWIS, Mr. NEAL, and Chairman BRADY. I urge passage of

the bill, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. RATCLIFFE). The question is on the motion offered by the gentleman from Illinois (Mr. ROSKAM) that the House suspend the rules and pass the bill, H.R. 1843, as amended.

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

A motion to reconsider was laid on the table.

FINANCIAL STABILITY OVERSIGHT COUNCIL INSURANCE MEMBER CONTINUITY ACT

Mr. HULTGREN. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3110) to amend the Financial Stability Act of 2010 to modify the term of the independent member of the Financial Stability Oversight Council.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3110

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 Stability Oversight Council Insurance Member Continuity Act".

SEC. 2. FINANCIAL STABILITY OVERSIGHT COUNCIL.

Section 111(c) of the Financial Stability Act of 2010 (12 U.S.C. 5321(c)) is amended by adding at the end the following:

"(4) TERM OF INDEPENDENT MEMBER.—Notwithstanding paragraph (1), if a successor to the independent member of the Council serving under subsection (b)(1)(J) is not appointed and confirmed by the end of the term of service of such member, such member may continue to serve until the earlier of—

"(A) 18 months after the date on which the term of service ends; or

"(B) the date on which a successor to such member is appointed and confirmed."

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Illinois (Mr. HULTGREN) and the gentleman from Michigan (Mr. KILDEE) each will control 20 minutes.

The Chair recognizes the gentleman from Illinois.

GENERAL LEAVE

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

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

There was no objection.

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

Mr. Speaker, I rise today in support of H.R. 3110, the Financial Stability Oversight Council Insurance Member Continuity Act. I am proud to sponsor this legislation, which is a technical, but extremely important, correction to the Dodd-Frank Act.

I am very grateful for the support of my colleagues on the Financial Serv-

ices Committee for helping advance this bill. I especially want to thank Ranking Member WATERS, the lead cosponsor. In fact, we were able to unanimously report this bill out of committee 60 votes to zero when it was marked up in July.

The bill amends the Dodd-Frank Act to allow the Financial Stability Oversight Council's independent member with insurance expertise to remain a voting member of the council beyond his or her term until a successor is appointed. The extended term would conclude at the earlier of either 18 months or until Senate confirmation of a successor.

The Financial Stability Oversight Council, or FSOC, was created as part of the Dodd-Frank Act. The general purpose of this regulatory body is to provide a forum for discussion of our financial markets and coordination of financial regulations when appropriate.

Under existing law, the 10 voting members of the FSOC include an independent member with insurance expertise who is appointed by the President and confirmed by the Senate. The independent member is the only member appointed by the President to specifically serve on the council and is the only voting member which is expected to have insurance expertise.

Dodd-Frank established a 6-year term for the independent member whose term expires on September 30, 2017. Absent the appointment and confirmation of a successor, the expiration of the independent member's term would leave the council without a voting member who has insurance expertise because Dodd-Frank did not make clear if the position can be filled by an acting official.

My legislation is about ensuring that the FSOC is able to benefit from the perspective of a voting member with insurance expertise without any unnecessary lapses, or to quote a letter that the National Association of Insurance Commissioners sent to the ranking member and me: "It is important that the council have members that have a deep understanding of the unique aspects of the insurance industry and our State-based insurance regulatory system."

I couldn't agree more. In the case of Illinois, we have a very robust insurance market because of the carefully crafted regulatory system we have developed. This allows great companies to thrive and protects the interests of their policyholders. This might not be the case if the FSOC lacks sufficient understanding of our insurance markets and regulatory system.

What was not intended by Dodd-Frank is for the position to be vacant while the President and Senate work to confirm a new appointee. Other voting positions on the FSOC have the benefit of somebody being able to serve in an acting capacity until someone new is confirmed. In fact, the Dodd-Frank Act clearly states that positions on the FSOC can be filled by someone in an acting capacity.

My legislation would simply bring continuity with other FSOC voting members.

This is especially timely given that the term of the individual currently filling this position, Roy Woodall, ends on September 30 of this year. Since President Trump has not yet announced who should fill this role, and given that the Senate will not likely have sufficient time to react between now and the end of September, we must have this signed into law without delay.

I understand that the Senate Banking Committee will be marking up companion legislation later this week, and I am hopeful it can quickly advance through this Chamber and the Senate Chamber so that this technical issue can be resolved before the end of Mr. WOODALL's term.

I again would like to thank Ranking Member WATERS and all of my colleagues on both sides of the aisle for working with me. I urge support of this noncontroversial legislation, and I am hopeful it can move swiftly to the President's desk.

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

□ 1730

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

Mr. Speaker, first of all, I want to thank Mr. HULTGREN and, as he mentioned, Ranking Member WATERS and a number of members of the committee who are supporting this. I, myself, am a cosponsor of the legislation.

This is a bill that is quite simple: it makes a technical correction to Dodd-Frank to address an issue regarding the term of the independent member with insurance expertise on the Financial Stability Oversight Council, or FSOC. The current term, as Mr. HULTGREN indicated, is set to expire on September 30, and it remains unclear as to whether a successor will be confirmed in a timely fashion.

Dodd-Frank does address how to fill a vacancy, pending the appointment of an agency head, but it does not address the question as it relates to the insurance member. As such, this bill would allow the current independent insurance member to remain a voting member of the FSOC for the earlier of either 18 months or the appointment of a successor. Of course, this will ensure that FSOC continues to have a member that can bring important insurance expertise to the discussions and that the entire roster of voting members on the FSOC is complete.

This legislation, I think, is a really good example of the cooperation that we can see across the aisle in order to make commonsense corrections to improve Dodd-Frank. Perhaps this is something that can form the basis of further work.

As my friend, Mr. HULTGREN, said, the bill passed the Financial Services Committee by a unanimous 60-0 vote. So I thank him for bringing this bill

up. I thank the many Democrats and Republicans who have joined us in cosponsoring this legislation, and I look forward to swift enactment.

Mr. Speaker, in closing, noting the bipartisan nature of this bill, I suppose I ought to learn to quit while we are ahead. This is good legislation. It is common sense. It fixes a problem. It continues the continuity of the FSOC and makes sure we have a full membership of that committee, including insurance representation.

Mr. Speaker, I urge my colleagues to join me in supporting this legislation, and I yield back the balance of my time.

Mr. HULTGREN. Mr. Speaker, I yield myself the balance of my time.

I echo much of what my good friend from Michigan (Mr. KILDEE) has said. Again, I want to thank the ranking member for her work on this legislation with me.

Mr. Speaker, I have no further speakers, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Illinois (Mr. HULTGREN) that the House suspend the rules and pass the bill, H.R. 3110.

The question was taken.

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

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

BOB DOLE CONGRESSIONAL GOLD MEDAL ACT

Mr. HULTGREN. Mr. Speaker, I move to suspend the rules and pass the bill (S. 1616) to award the Congressional Gold Medal to Bob Dole, in recognition for his service to the nation as a soldier, legislator, and statesman.

The Clerk read the title of the bill.

The text of the bill is as follows:

S. 1616

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 "Bob Dole Congressional Gold Medal Act".

SEC. 2. FINDINGS.

Congress finds the following:

(1) Bob Dole was born on July 22, 1923, in Russell, Kansas.

(2) Growing up during the Great Depression, Bob Dole learned the values of hard work and discipline, and worked at a local drug store.

(3) In 1941, Bob Dole enrolled at the University of Kansas as a pre-medical student. During his time at KU he played for the basketball, football, and track teams, and joined the Kappa Sigma Fraternity, from which he would receive the "Man of the Year" award in 1970.

(4) Bob Dole's collegiate studies were interrupted by WWII, and he enlisted in the United States Army. During a military of-

fensive in Italy, he was seriously wounded while trying to save a fellow soldier. Despite his grave injuries, Dole recovered and was awarded two Purple Hearts and a Bronze Star with an Oak Cluster for his service. He also received an American Campaign Medal, a European-African-Middle Eastern Campaign Medal, and a World War II Victory Medal.

(5) While working on his law degree from Washburn University, Bob Dole was elected into the Kansas House of Representatives, serving from 1951-1953.

(6) Bob Dole was elected into the U.S. House of Representatives and served two Kansas districts from 1961-1969.

(7) In 1969, Bob Dole was elected into the U.S. Senate and served until 1996. Over the course of this period, he served as Chairman of the Republican National Committee, Chairman of the Finance Committee, Senate Minority Leader, and Senate Majority Leader.

(8) Bob Dole was known for his ability to work across the aisle and embrace practical bipartisanship on issues such as Social Security.

(9) Bob Dole has been a life-long advocate for the disabled and was a key figure in the passing of the Americans with Disabilities Act in 1990.

(10) After his appointment as Majority Leader, Bob Dole set the record as the nation's longest-serving Republican Leader in the Senate.

(11) Several Presidents of the United States have specially honored Bob Dole for his hard work and leadership in the public sector. This recognition is exemplified by the following:

(A) President Reagan awarded Bob Dole the Presidential Citizens Medal in 1989 stating, "Whether on the battlefield or Capitol Hill, Senator Dole has served America heroically. Senate Majority Leader during one of the most productive Congresses of recent time, he has also been a friend to veterans, farmers, and Americans from every walk of life. Bob Dole has stood for integrity, straight talk and achievement throughout his years of distinguished public service."

(B) Upon awarding Bob Dole with the Presidential Medal of Freedom in 1997, President Clinton made the following comments, "Son of the soil, citizen, soldier and legislator, Bob Dole understands the American people, their struggles, their triumphs and their dreams . . . In times of conflict and crisis, he has worked to keep America united and strong . . . our country is better for his courage, his determination, and his willingness to go the long course to lead America."

(12) After his career in public office, Bob Dole became an active advocate for the public good. He served as National Chairman of the World War II Memorial Campaign, helping raise over \$197 million to construct the National WWII Memorial, and as Co-Chair of the Families of Freedom Scholarship Fund, raising over \$120 million for the educational needs of the families of victims of 9/11.

(13) From 1997-2001, Bob Dole served as chairman of the International Commission on Missing Persons in the Former Yugoslavia.

(14) In 2003, Bob Dole established The Robert J. Dole Institute of Politics at the University of Kansas to encourage bipartisanship in politics.

(15) Bob Dole is a strong proponent of international justice and, in 2004, received the Golden Medal of Freedom from the President of Kosovo for his support of democracy and freedom in Kosovo.

(16) In 2007, President George W. Bush appointed Bob Dole to co-chair the President's Commission on Care for America's Returning