Reed Scalise Reichert Schneider Renacci Schrader Rice (NY) Schweikert Rice (SC) Scott, Austin Roby Scott, David Roe (TN) Sensenbrenner Rogers (AL) Sessions Rogers (KY) Sherman Shimkus Rohrabacher Simpson Rokita Rooney, Francis Sinema Smith (MO) Rooney, Thomas Smith (NE) Ros-Lehtinen Smith (NJ) Smith (TX) Rosen Roskam Smucker Ross Stefanik Rothfus Stewart Rouzer Stivers Royce (CA) Snozzi Taylor Ruiz Ruppersberger Tenney Thompson (PA) Russell Rutherford Thornberry Sanford Tipton Gallego

Titus Turner Upton Valadao Vela. Wagner Walberg Walden Walker Walorski Walters, Mimi Weber (TX) Webster (FL) Wenstrup Westerman Williams Wilson (SC) Wittman Womack Woodall Yoder Yoho Young (AK) Young (IA) Zeldin

NAYS-131

Gomez

Himes

Hoyer

Jayapal

Jeffries

Kaptur

Keating

Khanna

Kilmer

Lee

Levin

Lofgren

Lowey

M.

Lvnch

Matsui

Meng

Moore

Nadler

Neal

McEachin

McGovern

Napolitano

Adams Bass Bera. Beyer Blumenauer Blunt Rochester Bonamici Brady (PA) Brown (MD) Brownley (CA) Butterfield Capuano Cárdenas Carson (IN) Castor (FL) Castro (TX) Chu, Judy Cicilline Clark (MA) Clarke (NY) Clay Cleaver Clyburn Cohen Courtney Crist Crowley Davis (CA) Davis, Danny DeFazio DeGette DeLauro DelBene Demings DeSaulnier Deutch Doggett Ellison Engel

O'Rourke Garamendi Pallone Panetta Green, Al Pascrell Grijalya Payne Gutiérrez Pelosi Hastings Pingree Pocan Polis Huffman Price (NC) Jackson Lee Raskin Richmond Roybal-Allard Johnson E B Rush Ryan (OH) Sánchez Kelly (IL) Sarbanes Kennedy Schakowsky Schiff Scott (VA) Kuster (NH) Serrano Larsen (WA) Sewell (AL) Larson (CT) Shea-Porter Sires Slaughter Lewis (GA) Smith (WA) Lieu, Ted Soto Speier Lowenthal Swalwell (CA) Takano Lujan Grisham, Thompson (CA) Luján, Ben Ray Thompson (MS) Tonko Maloney, Carolyn B. Tsongas

Norcross NOT VOTING-

Barragán Black Bridenstine Cummings Frankel (FL) Gohmert Gowdy

Eshoo

Evans

Fudge

Gabbard

Espaillat

Esty (CT)

Graves (LA) Shuster Green, Gene Trott Hudson Visclosky Johnson (GA) Walz Jones Langevin Yarmuth

Vargas

Veasey

Welch

Velázquez

Wasserman

Schultz

Wilson (FL)

Waters, Maxine

Watson Coleman

Duncan (TN)

McCollum

□ 1057

Moulton

Messrs. McEACHIN and BROWN of Maryland changed their vote from 'yea'' to "nay.'

Messrs. GARRETT, SUOZZI, FOS-TER, COOPER and PETERS changed their vote from "nay" to "yea."

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated against:

Mr. LANGEVIN. Mr. Speaker, I was unavoidably detained. Had I been present, I would have voted "nay" on rollcall No. 64.

THE JOURNAL

The SPEAKER pro tempore. The unfinished business is the question on agreeing to the Speaker's approval of the Journal, which the Chair will put de novo.

The question is on the Speaker's approval of the Journal.

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 208, nays 194, answered "present", 2, not voting 26, as follows:

[Roll No. 65] YEAS-208

Abraham Dunn McEachin Adams McHenry Emmer Aderholt Engel McMorris Rodgers Aguilar Eshoo Allen Estes (KS) McNerney Amodei Evans Meadows Fleischmann Arrington Meeks Babin Flores Meng Bacon Fortenberry Messer Banks (IN) Foster Moolenaar Frelinghuysen Barletta Mooney (WV) Barr Gabbard Moore Gianforte Barton Mullin Beatty Goodlatte Murphy (FL) Bilirakis Nadler Granger Bishop (UT) Guthrie Neal Blumenauer Handel Newhouse Norman Bonamici Harper Brooks (IN) O'Rourke Brown (MD) Hartzler Buchanan Olson Heck Bucshon Hensarling Palazzo Budd Higgins (LA) Pearce Burgess Himes Pelosi Hollingsworth Perlmutter Bustos Butterfield Huffman Pingree Hultgren Posey Byrne Calvert Hunter Quigley Cárdenas Issa Reichert Roby Roe (TN) Jeffries Carter (GA) Johnson (GA) Carter (TX) Rogers (KY) Cartwright Johnson (LA) Rooney, Francis Rooney, Thomas Castro (TX) Johnson, Sam Kaptur Kelly (IL) Chabot Chenev J. Chu, Judy Kennedy Ross Clay Khanna Rothfus Roybal-Allard Cohen Kildee King (IA) Royce (CA) Cole Collins (GA) King (NY) Ruppersberger Collins (NY) KrishnamoorthiRussell Rutherford Comstock Kuster (NH) Cook Kustoff (TN) Scalise Cooper LaHood Schneider Lamborn Larsen (WA) Costello (PA) Schweikert Cramer Scott (VA) Crawford Scott, Austin Lawrence Cuellar Lewis (MN) Scott, David Culberson Lipinski Sensenbrenner Curtis Lofgren Sessions Davis (CA) Long Shea-Porter Davis, Danny Lucas Sherman Davis, Rodney Luetkemever Shimkus DeGette Lujan Grisham, Simpson Smith (MO) DeLauro M. DelBene Luján, Ben Ray Smith (NE) Maloney, Carolyn B. Demings Smith (NJ) Dent Smith (TX) DesJarlais Marino Smith (WA) Massie Deutch Smucker McCarthy Dingell Speier Stefanik Donovan McCaul Duffv McClintock Stewart

Walorski Takano Walters, Mimi Thornberry Titus Wasserman Tsongas Schultz Waters, Maxine Vela Wagner Weber (TX) Webster (FL) Walden

Welch Wenstrup Williams Wilson (SC) Womack Yarmuth Young (IA)

NAYS-194

Amash Gottheimer Panetta Bass Graves (GA) Pascrel1 Bera Graves (MO) Paulsen Bergman Green, Al Perry Bever Griffith Peters Biggs Grijalva Peterson Bishop (GA) Grothman Pittenger Bishop (MI) Gutiérrez Poe (TX) Blackburn Hanabusa Poliquin Blum Hastings Price (NC) Blunt Rochester Herrera Beutler Raskin Hice, Jody B. Ratcliffe Boyle, Brendan Higgins (NY) Reed F. Hill Renacci Brady (PA) Holding Rice (NY) Brady (TX) Hoyer Rice (SC) Brat Jackson Lee Richmond Brooks (AL) Jayapal Rogers (AL) Jenkins (KS) Brownley (CA) Rohrabacher Buck Jenkins (WV) Rokita Capuano Johnson (OH) Ros-Lehtinen Carbajal Johnson, E. B. Carson (IN) Rosen Jordan Joyce (OH) Roskam Castor (FL) Keating Rouzer Cicilline Clark (MA) Kelly (MS) Ruiz Clarke (NY) Kelly (PA) Rush Ryan (OH) Clyburn Kihuen Coffman Kilmer Sánchez Comer Kind Sanford Conaway Kinzinger Sarbanes Connolly Knight Schakowsky Correa Costa Labrador LaMalfa Schiff Schrader CristLance Serrano Langevin Crowley Sewell (AL) Curbelo (FL) Latta Sinema Davidson Lawson (FL) Sires DeFazio Lee Slaughter Delaney Levin Soto Denham Lewis (GA) Stivers DeSantis Lieu, Ted Suozzi DeSaulnier LoBiondo Taylor Diaz-Balart Loebsack Tenney Doggett Loudermilk Thompson (CA) Doyle, Michael Love Thompson (MS) Lowenthal Thompson (PA) Duncan (SC) Lowey Tipton Ellison Lynch Torres Espaillat MacArthur Turner Maloney, Sean Marshall Esty (CT) Upton Farenthold Valadao Faso Mast Vargas Ferguson Matsui Veasey Fitzpatrick McGovern Velázquez Foxx McKinley Walberg Fudge McSally Meehan Walker Gaetz Watson Coleman Gallagher Mitchell Westerman Gallego Napolitano Garamendi Wittman Woodall Garrett Nolan Gibbs Yoder Norcross Gomez O'Halleran Yoho

ANSWERED "PRESENT"-2

Pallone

Palmer

Young (AK)

Zeldin

Cleaver Tonko

Gonzalez (TX)

Gosar

Swalwell (CA)

NOT VOTING-

Barragán Green, Gene Payne Black Hudson Pocan Bridenstine Huizenga Polis Courtney Hurd Shuster Cummings Jones Trott Frankel (FL) Katko Visclosky Larson (CT) Gohmert Walz Marchant Gowdy Wilson (FL) Graves (LA)

□ 1104

Mr. MITCHELL changed his vote from "yea" to "nay."

Mrs. BROOKS of Indiana and Mr. CARTER of Georgia changed their vote from "nay" to "yea."

So the Journal was approved.

The result of the vote was announced as above recorded.

PERSONAL EXPLANATION

Mr. HUDSON. Mr. Speaker, I was unavoidably detained and forced to miss this vote series. Had I been present, I would have voted "Yea" on rollcall No. 64 and "Nay" on rollcall No. 65.

PERSONAL EXPLANATION

Mr. GENE GREEN of Texas. Mr. Speaker, I was unable to vote on the morning of Thursday, February 8, 2018, due to personal circumstances. If I had been able to vote, I would have voted as folows:

On passage of H.R. 1153, the Mortgage Choice Act, I would have voted "nay."

On the approval of the Journal, I would have voted "nay."

PERSONAL EXPLANATION

Mr. GRAVES of Louisiana. Mr. Speaker, I was unavoidably detained while meeting with Louisiana pastors after the National Prayer Breakfast. Had I been present, I would have voted "yea" on rollcall No. 64 and "nay" on rollcall No. 65.

SMALL BANK HOLDING COMPANY RELIEF ACT OF 2018

Mr. HENSARLING. Mr. Speaker, pursuant to House Resolution 725, I call up the bill (H.R. 4771) to raise the consolidated assets threshold under the small bank holding company policy statement, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Mr. Byrne). Pursuant to House Resolution 725, the amendment in the nature of a substitute consisting of the text of Rules Committee Print 115–57 is adopted, and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 4771

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 "Small Bank Holding Company Relief Act of 2018".

SEC. 2. CHANGES REQUIRED TO SMALL BANK HOLDING COMPANY POLICY STATE-MENT ON ASSESSMENT OF FINAN-CIAL AND MANAGERIAL FACTORS.

(a) IN GENERAL.—Before the end of the 6-month period beginning on the date of the enactment of this Act, the Board of Governors of the Federal Reserve System shall revise the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors (12 C.F.R. part 225—appendix C) to raise the consolidated asset threshold under such policy statement from \$1,000,000,000 (as adjusted by Public Law 113–250) to \$3,000,000,000.

(b) CONFORMING AMENDMENT.—Subparagraph (C) of section 171(b)(5) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371(b)(5)) is amended to read as follows:

"(C) any bank holding company or savings and loan holding company that is subject to the application of the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors of the Board of Governors (12 C.F.R. part 225—appendix C).".

The SPEAKER pro tempore. The gentleman from Texas (Mr. Hensarling) and the gentlewoman from California (Ms. Maxine Waters) each will control 30 minutes.

The Chair now recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and submit extraneous materials on the bill under consideration.

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

There was no objection.

Mr. HENSARLÍNG. Mr. Speaker, I yield myself as much time as I may consume.

Mr. Speaker, I rise today in very strong support of H.R. 4771, the Small Bank Holding Company Relief Act of 2018. It is a bipartisan bill which passed our committee with a strong bipartisan vote of 41–14.

Mr. Speaker, this exact same provision came out of the Senate Banking Committee also with a very strong bipartisan vote of 16–7.

First, I want to thank the gentlewoman from Utah (Mrs. LOVE) who is a very hardworking member of the Financial Services Committee. I want to thank her for introducing this legislation and helping lead our congressional efforts to provide regulatory relief to our Nation's community banks. She is a great asset to our committee and widely respected.

The Federal Reserve Small Bank Holding Company Policy Statement is a regulation that allows certain bank holding companies that have less than \$1 billion in assets to hold more debt at the holding company level than would otherwise be permitted by current capital requirements. They do this as long as they meet a number of ongoing requirements and restrictions.

H.R. 4771 would raise that threshold for qualifying institutions from \$1 billion to \$3 billion, thus allowing more community banks to raise more capital by the issuance of debt. By increasing this threshold, H.R. 4771 provides much needed relief for bank holding companies from overly burdensome capital and leverage requirements that were truly intended, Mr. Speaker, for the largest and most complex global financial institutions.

It is a reoccurring problem, Mr. Speaker. Again, over and over, the regulatory burden on our community financial institutions is causing us to lose one approximately every other day in America. These are rules that have made it, again, more difficult for small banks to raise capital. And while the bank holding companies will no longer have to abide by these rules under this bill, again, there are plenty of safeguards that continue to be in place to protect the safety and soundness of the institution and its customers. But these institutions present no threat to

the safety and soundness of our financial system.

First and foremost, the Federal Reserve retains the right to impose capital standards on a holding company if they determine it is needed. In other words, this is a "may" bill and not a "shall" bill. The \$3 billion threshold remains totally within the discretion of the Federal Reserve. It is permissive.

Next, capital rules and regulations will continue to apply to the subsidiary banks of the holding company level. Again, let me repeat, the capital rules and regulations continue to apply to subsidiary banks.

All institutions must continue to meet certain qualitative requirements, including those pertaining to non-banking activities, off-balance-sheet activities, and publicly registered debt and equity. These requirements ensure that the higher leverage the policy statement allows does not pose any undue burden on subsidiary depository institutions.

So the Small Bank Holding Company Relief Act will indeed make it easier for small, hometown community banks to raise capital. And as they raise more capital, they can turn it into more Main Street jobs, more economic growth, and more home ownership opportunities for our constituents.

In fact, passing this bill will immediately benefit community banks all across America. Not the big banks, not Wall Street banks, as I have no doubt the ranking member will say in her remarks, but again, it will be community banks that will benefit.

If you don't believe me, ask them. Ask the Independent Community Bankers of America and its 5,700 community bank members.

As a matter of fact, the passage of this bill, Mrs. Love's bill, has been an important, longstanding goal of the Independent Community Bankers of America because they have been suffering and suffocated by an avalanche of red tape with massive increases in regulatory burdens, which has caused consolidation with much, much larger competitors. Because of increased regulation and compliance costs, again, many of them have found it difficult to access and raise capital. This is the capital that is needed to capitalize our small businesses.

Small businesses are struggling for access to credit, and the incredible regulatory burden placed on home buyers has simply complicated the buying process.

□ 1115

These higher costs are being felt at the same time that paychecks are only now beginning to grow for working families thanks to the Tax Cuts and Jobs Act.

Just don't take my word for it, Mr. Speaker. Let's listen to just one community banker who happens to be from West Virginia. They wrote in and said:

What no one in a position of power seems to realize is that many customers in our