

Reed
Reichert
Renacci
Rice (NY)
Rice (SC)
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rohrabacher
Rokita
Rooney, Francis
Rooney, Thomas J.
Ros-Lehtinen
Rosen
Roskam
Ross
Rothfus
Rouzer
Royce (CA)
Ruiz
Ruppersberger
Russell
Rutherford
Sanford

Scalise
Schneider
Schrader
Schweikert
Scott, Austin
Scott, David
Sensenbrenner
Sessions
Sherman
Shimkus
Simpson
Sinema
Smith (MO)
Smith (NE)
Smith (NJ)
Smith (TX)
Smucker
Stefanik
Stewart
Stivers
Snozzi
Taylor
Tenney
Thompson (PA)
Thornberry
Tipton

NAYS—131

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
DeBene
Demings
DeSaulnier
Deutch
Doggett
Ellison
Engel
Eshoo
Espallat
Esty (CT)
Evans
Fudge
Gabbard

NOT VOTING—19

Barragán
Black
Bridenstine
Cummings
Frankel (FL)
Gohmert
Gowdy

□ 1057

Messrs. McEACHIN and BROWN of Maryland changed their vote from “yea” to “nay.”

Messrs. GARRETT, SUOZZI, FOSTER, 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:

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

O'Rourke
Pallone
Panetta
Pascarelli
Payne
Pelosi
Pingree
Pocan
Polis
Price (NC)
Raskin
Richmond
Roybal-Allard
Rush
Ryan (OH)
Sánchez
Sarbanes
Schakowsky
Schiff
Scott (VA)
Serrano
Sewell (AL)
Shea-Porter
Sires
Slaughter
Smith (WA)
Soto
Buchanan
Bucshon
Budd
Burgess
Bustos
Butterfield
Byrne
Hultgren
Hunter
Issa
Jeffries
Johnson (GA)
Johnson (LA)
Johnson, Sam
Kaptur
Kelly (IL)
Kennedy
Khanna
Kildee
King (IA)
King (NY)
Krishnamoorthi
Kuster (NH)
Kustoff (TN)
LaHood
Lamborn
Larsen (WA)
Lawrence
Lewis (MN)
Lipinski
Lofgren
Long
Lucas
Luetkemeyer
Lujan Grisham, M.
Luján, Ben Ray
Maloney, Carolyn B.
Marino
Massie
McCarthy
McCaul
McClintock
McCollum

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
Adams
Aderholt
Aguilar
Allen
Amodei
Arrington
Babin
Bacon
Banks (IN)
Barietta
Barr
Barton
Beatty
Bilirakis
Bishop (UT)
Blumenauer
Bonamici
Brooks (IN)
Brown (MD)
Buchanan
Bucshon
Budd
Burgess
Bustos
Butterfield
Byrne
Hultgren
Hunter
Issa
Jeffries
Johnson (GA)
Johnson (LA)
Johnson, Sam
Kaptur
Kelly (IL)
Kennedy
Khanna
Kildee
King (IA)
King (NY)
Krishnamoorthi
Kuster (NH)
Kustoff (TN)
LaHood
Lamborn
Larsen (WA)
Lawrence
Lewis (MN)
Lipinski
Lofgren
Long
Lucas
Luetkemeyer
Lujan Grisham, M.
Luján, Ben Ray
Maloney, Carolyn B.
Marino
Massie
McCarthy
McCaul
McClintock
McCollum

Takano
Thornberry
Titus
Tsongas
Vela
Wagner
Walden

Walorski
Walters, Mimi
Wasserman
Schultz
Waters, Maxine
Weber (TX)
Webster (FL)

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

NAYS—194

Amash
Bass
Bera
Bergman
Beyer
Biggs
Bishop (GA)
Bishop (MI)
Blackburn
Blum
Blunt Rochester
Bost
Boyle, Brendan F.
Brady (PA)
Brady (TX)
Brat
Brooks (AL)
Brownley (CA)
Buck
Capuano
Carbajal
Carson (IN)
Castor (FL)
Cicilline
Clark (MA)
Clarke (NY)
Clyburn
Coffman
Comer
Conaway
Connolly
Correa
Costa
Crist
Crowley
Curbelo (FL)
Davidson
DeFazio
Delaney
Denham
DeSantis
DeSaulnier
Diaz-Balart
Doggett
Doyle, Michael F.
Duncan (SC)
Ellison
Espallat
Esty (CT)
Farenthold
Faso
Ferguson
Fitzpatrick
Foxy
Fudge
Gaetz
Gallagher
Gallo
Garamendi
Garrett
Gibbs
Gomez
Gonzalez (TX)
Gosar

ANSWERED “PRESENT”—2

Cleaver
Tonko

NOT VOTING—26

Barragán
Black
Bridenstine
Courtney
Cummings
Frankel (FL)
Gohmert
Gowdy
Graves (LA)

Green, Gene
Hudson
Huizenga
Hurd
Jones
Katko
Larson (CT)
Marchant
Moulton

□ 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 follows:

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 STATEMENT ON ASSESSMENT OF FINANCIAL 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. HENSARLING. 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