

It is a thrill and honor of my life to have my pastor here today to help us open this Congress like we do every morning: with prayer.

I honor Pastor BILL JOHNSON and all the pastors across the country. Today, the pastor who baptized my four children, who married my daughter, we are so glad, so proud to have him lead us and open this House.

Mr. Speaker, there are many, many freedoms that we value, but there is nothing I value more than freedom of religion.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to 15 further requests for 1-minute speeches on each side of the aisle.

#### RECOGNIZING HER EMINENCE ROBIAMNY BALCACER

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

Mr. CICILLINE. Mr. Speaker, I rise today to recognize Her Eminence Robiamny Balcacer, the Dominican Republic's first female Minister of Youth in the nation's history.

Since a young age, Minister Balcacer has been critical in youth political and social welfare activities within her community of Las Guaranas.

After graduating college with a bachelor's degree in business administration and a master's degree in public management and modern public administration techniques, she was elected councilwoman in 2006 and, eventually, elected president of the Councilmembers Board, becoming the youngest woman in history to lead it.

As Minister of Youth, she has quickly garnered praise for her work in low-income communities throughout the Dominican Republic. She has invested in social and workforce development programs intended to reduce crime and strengthen community relationships, including constructing brand-new community computing centers and playgrounds.

Her work has attracted the attention of Dominican American community leaders in my district and all across the country, and I had the honor of meeting Minister Balcacer this morning. I am glad that she is joining us today in the gallery as her work is being recognized here on the House floor.

Mr. Speaker, I welcome Minister Balcacer.

#### CONGRATULATING BRAD FARMER ON HIS RETIREMENT

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

Mr. THOMPSON of Pennsylvania. Mr. Speaker, I rise today to recognize

Brad Farmer, who has spent the last 38 years of his life in service to the Boy Scouts of America, and to congratulate him on his retirement. It is because of people like Brad that Scouting has been able to positively influence the lives of millions of young American men and women.

Brad began his service in 1981 as a district executive in Wood River, Illinois, and has served Scouting in several local and national roles since then. Brad most recently served in the National Office of the Boy Scouts, where he was Assistant Chief Scout Executive for Development from 2009 until earlier this year. Brad was also charged with overseeing the Boy Scouts of America sustainability and outdoor stewardship efforts.

Mr. Speaker, over the last 10 years, Brad has provided incredible service and leadership. Brad leaves tremendous shoes to fill, but I congratulate him on a well deserved retirement.

Mr. Speaker, I thank Brad for his contributions to the Boy Scouts of America and our Nation's youth.

#### RECOGNIZING THE 10-YEAR ANNIVERSARY OF THE CARD ACT

(Mrs. CAROLYN B. MALONEY of New York asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, 10 years ago today in the midst of the Great Recession, millions of credit card holders got some needed relief when President Obama signed into law the Credit Card Accountability, Responsibility, and Disclosure Act, the CARD Act.

Before the CARD Act, some banks took advantage of their customers. For example, they raised rates and changed the terms of contracts without any notice to the customer. They even raised rates retroactively on existing balances.

The CARD Act changed that, barring many unfair and deceptive practices: no more retroactive rate hikes, no more extra fees for paying bills online or on the phone, no more aggressive marketing tactics targeting young people.

The CARD Act has saved consumers an estimated \$12 billion a year, which translates into well over \$100 billion in total savings over the past decade. It is the first 10 years, and we are celebrating this consumer protection act.

#### PROGROWTH POLICIES WORK

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

Mr. BUDD. Mr. Speaker, I rise today to talk about the state of the economy and how progrowth policies are helping my district.

A headline last month on CNBC read: "Jobs Surge in April, Unemployment Rate Falls to the Lowest Since 1969."

The U.S. added 263,000 new hires last month, including over 13,000 jobs in North Carolina. On top of that, the labor participation rate increased. Many people are coming off the sidelines and into the workforce, and the manufacturing output continues to go up.

Mr. Speaker, when we cut taxes, slash red tape, and give employers more certainty, they are able to employ more people. This just isn't rocket science.

Just a few days ago, my district received great news. Honda Aircraft announced plans to expand its global headquarters in Greensboro by investing \$15.5 million in a new facility on its campus. This will be a huge boost for Guilford County, and that is why we cannot afford to go backwards.

Tax cuts work.

Progrowth policies work.

#### HONORING NANCY K. JOHNSON

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

Mr. CARBAJAL. Mr. Speaker, this weekend we will be celebrating the life and legacy of one of my exceptional constituents, Nancy K. Johnson, who left us on January 10 of this year.

Nancy was truly a force to be reckoned with. Born in Chicago, she later moved to Santa Maria, California, with her husband, Ned, where they raised five children.

She was very active in the community and was a founding member of the Santa Maria Valley League of Women Voters, a board member and counselor at Planned Parenthood, a member of the Pismo Beach Presbyterian Church, and a nationally recognized city and county planning commissioner.

Nancy also volunteered her time with the Santa Barbara Foundation, Transitions-Mental Health, SBCAN, and the Women's Fund for North County.

She had a true passion for the arts and was a longtime supporter of PCPA community theater and the Santa Maria Symphony.

It was an honor to know and work with Nancy. Nancy will always be remembered for her passion and work towards justice and equality for all.

#### RECOGNIZING RYAN DIERKER

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

Mr. WENSTRUP. Mr. Speaker, I rise to honor a member of my staff and a constituent from Ohio's Second District, Ryan Dierker.

After 4 years in my office, Ryan will be leaving at the end of the month for a higher calling. He will be going to Officer Candidate School for the United States Marine Corps.

Ryan will surely be missed in my office, but I could not be prouder to watch this young man answer the call

to serve his country. Ryan will be joining the finest 1 percent of our Nation who have put on the uniform of the United States.

I welcome Ryan to the club, the United States military. It is the best club I ever joined, and I know he will soon agree.

Mr. Speaker, I thank Ryan for his hard work in my office, but more importantly, I thank him for his service to our great Nation. I salute him.

Oohrah.

#### WOMEN AND MINORITIES IN HOUSING

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

Mr. CLAY. Mr. Speaker, I rise today to introduce a resolution recognizing women and minorities in housing, acknowledging their efforts in the face of historical discrimination, and promoting diversity and inclusion in business.

Although the U.S. has become more demographically diverse, the financial services industry, especially at leadership levels, remains mostly White and male.

President Johnson signed the Fair Housing Act on April 11, 1968, 1 week after the assassination of Dr. King. The Fair Housing Act was a monumental step forward for the civil rights movement and pivotal to establishing equal opportunity in housing for all Americans.

Home ownership has proven to be one of the most consistent paths to obtaining wealth in America and narrowing the wealth gap. Closing the racial wealth gap will be an essential path towards countering historic discrimination and predatory lending.

#### IN MEMORY OF RONNIE YOUNG

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

Mr. WILSON of South Carolina. Mr. Speaker, South Carolina is commemorating the life of Ronnie Young, who was a model public servant who genuinely loved the people he represented.

State Representative Young of Aiken County entered into rest on Sunday. He was a native of Aiken County, having made the valley community his lifelong residence. He was a member of Sweetwater Church of God.

He was a full-time legislator for District 84 in the State house. Previously, he had been elected countywide as chairman of Aiken County Council.

His civic involvement included the Graniteville Exchange Club, Aiken Rotary Club, Midland Valley Lions Club, Midland Valley Chamber of Commerce, and the Has-Been Club.

He is survived by his wife of 48 years, Susan Napier Young, and a sister, Patricia Boyd of Warrenville.

Ronnie Young will always be cherished for his successful dedication to public service.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

#### CURRENT EXPECTED CREDIT LOSS ACCOUNTING STANDARD

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

Mr. LUETKEMEYER. Mr. Speaker, today I rise to discuss an issue that is probably on the radar for almost everybody in this country that is watching or listening, but it involves new accounting standards being proposed called CECL.

This is supposed to put some transparency into the balance sheet for people investing in banks, but it has a far-reaching impact in credit unions, debt collection, and all sorts of other funds, including the GSEs and credit cards; yet this accounting standard is being promoted by the Federal Accounting Standards Board without any study to show whether it is going to have an impact or not on our economy and on our consumers.

The Home Builders Association says, for every \$1,000 incoming into the cost of a home loan, 100,000 people across this country will no longer have access to home loans.

What a dramatic impact on low- to moderate-income folks as well as our economy as a whole, as well as to financial institutions as a whole.

The result of this, in other words, whenever this thing is implemented, when we have a downturn in the economy and all of a sudden you have to reverse additional money because of that, it will exacerbate, in my opinion, the downturn.

This is a horrible deal. We need to take another look at it. We need to stop it and study it.

□ 1215

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

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

OFFICE OF THE CLERK,  
HOUSE OF REPRESENTATIVES,  
Washington, DC, May 22, 2019.

Hon. NANCY PELOSI,  
The Speaker, House of Representatives,  
Washington, DC.

DEAR MADAM 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 May 22, 2019, at 9:51 a.m.:

Appointments:  
Advisory Committee on the Records of Congress (2)

With best wishes, I am  
Sincerely,

CHERYL L. JOHNSON.

#### CONSUMERS FIRST ACT

##### GENERAL LEAVE

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on H.R. 1500 and to insert extraneous material thereon.

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

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 389 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. 1500.

The Chair appoints the gentleman from California (Mr. BERA) to preside over the Committee of the Whole.

□ 1217

##### 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. 1500) to require the Consumer Financial Protection Bureau to meet its statutory purpose, and for other purposes, with Mr. BERA 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.

General debate shall not exceed 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.

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

The Chair recognizes the gentlewoman from California.

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

Mr. Chairman, I rise in support of H.R. 1500, the Consumers First Act, which restores the Consumer Financial Protection Bureau, so it can carry out its mission of protecting consumers from unfair, deceptive, or abusive acts or practices by financial institutions.

The Consumer Financial Protection Bureau was created by Congress following the financial crisis in order to ensure that there is an agency in place with the sole, dedicated purpose of protecting every consumer of financial products and services and holding bad actors fully accountable when consumers are harmed.

Under the leadership of its first Director, Richard Cordray, the Consumer Financial Protection Bureau was a resounding success. During that time, the agency put nearly \$12 billion back in the pockets of over 30 million consumers who were harmed by financial institutions. The agency put in place important new protections so that consumers no longer had to worry about exploding mortgages, hidden prepaid card fees, or unnecessary foreclosures due to weak servicing standards.

The Consumer Financial Protection Bureau also helped to take the confusing jargon out of various financial