

This bill is an important step to better understand the barriers to obtaining traditional mortgage financing for small dollar mortgages and begin to reduce those barriers.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Guam (Mr. SAN NICOLAS) that the House suspend the rules and pass the bill, H.R. 5931, 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.

## FAIR DEBT COLLECTION PRACTICES FOR SERVICEMEMBERS ACT

Mr. SAN NICOLAS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5003) to amend the Fair Debt Collection Practices Act to provide enhanced protection against debt collector harassment of members of the Armed Forces, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5003

*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 “Fair Debt Collection Practices for Servicemembers Act”.

### SEC. 2. ENHANCED PROTECTION AGAINST DEBT COLLECTOR HARASSMENT OF SERVICEMEMBERS.

(a) COMMUNICATION IN CONNECTION WITH DEBT COLLECTION.—Section 805 of the Fair Debt Collection Practices Act (15 U.S.C. 1692c) is amended by adding at the end the following:

“(e) COMMUNICATIONS CONCERNING SERVICE-MEMBER DEBTS.—

“(1) DEFINITION.—In this subsection, the term ‘covered member’ means—

“(A) a covered member or a dependent as defined in section 987(i) of title 10, United States Code; and

“(B)(i) an individual who was separated, discharged, or released from duty described in such section 987(i)(1), but only during the 365-day period beginning on the date of separation, discharge, or release; or

“(ii) a person, with respect to an individual described in clause (i), described in subparagraph (A), (D), (E), or (I) of section 1072(2) of title 10, United States Code.

“(2) PROHIBITIONS.—A debt collector may not, in connection with the collection of any debt of a covered member—

“(A) threaten to have the covered member reduced in rank;

“(B) threaten to have the covered member’s security clearance revoked; or

“(C) threaten to have the covered member prosecuted under chapter 47 of title 10, United States Code (the Uniform Code of Military Justice).”.

(b) UNFAIR PRACTICES.—Section 808 of the Fair Debt Collection Practices Act (15 U.S.C. 1692f) is amended by adding at the end the following:

“(9) The representation to any covered member (as defined under section 805(e)(1))

that failure to cooperate with a debt collector will result in—

“(A) a reduction in rank of the covered member;

“(B) a revocation of the covered member’s security clearance; or

“(C) prosecution under chapter 47 of title 10, United States Code (the Uniform Code of Military Justice).”.

### SEC. 3. GAO STUDY.

The Comptroller General of the United States shall conduct a study and submit a report to Congress on the impact of this Act on—

(1) the timely delivery of information to a covered member (as defined in section 805(e) of the Fair Debt Collection Practices Act, as added by this Act);

(2) military readiness; and

(3) national security, including the extent to which covered members with security clearances would be impacted by uncollected debt.

### SEC. 4. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Guam (Mr. SAN NICOLAS) and the gentleman from Arkansas (Mr. HILL) each will control 20 minutes.

The Chair recognizes the gentleman from Guam.

#### GENERAL LEAVE

Mr. SAN NICOLAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

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

There was no objection.

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

Mr. Speaker, I would like to thank Representative DEAN for her leadership on H.R. 5003 and the relief that it will provide to our servicemembers.

At a full Financial Services Committee hearing in September of last year, we heard testimony about the harmful impact of predatory debt collection practices, including negative impacts on the servicemembers protecting our country.

We know this impact is significant, given that two out of every five servicemember complaints submitted to the Consumer Financial Protection Bureau are about predatory debt collection practices.

Some of the complaints include inappropriate threats of punishment under the Uniform Code of Military Justice, threats to the rank and security clearance of the servicemember, and even reports of debt collectors inappropriately contacting the commanding officer of the debt holder.

It is a disgrace that people serving in the military are being threatened and intimidated when they are serving our country. The impact of these abusive collection practices is severe, as servicemembers have reported increased stress and hardship as a result of predatory debt collectors.

These unfair and unnecessary practices against people putting their lives on the line for this country must end, which is why the National Military Family Association; Veterans Education Success; and Retired Army Colonel Paul Kantwill, the former CFPB Assistant Director for Servicemember Affairs, all support the bill.

Democrats and Republicans agree that Congress should put a halt to these abusive practices, and this bill does just that.

Mr. Speaker, thanks to the work of my colleagues, Representative DEAN, Chairwoman WATERS, Ranking Member MCHENRY, and colleagues on both sides of the aisle from the Financial Services and the House Armed Services Committees, we were able to collaborate on the issues and pass this bill out of our committee with unanimous support in November of last year.

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

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 5003.

I thank the gentlewoman from Pennsylvania (Ms. DEAN) for introducing this legislation.

Our servicemembers put their lives on the line for us every day. The last thing we want is that, when they are serving, they are to be distracted.

H.R. 5003 prohibits debt collectors from using threats against the servicemember’s rank or security clearance or threats of prosecution under the Uniform Code of Military Justice. Not only are such practices unfair, they increase the risk of harm to the servicemember’s military readiness.

During the committee markup of H.R. 5003, Republicans expressed concerns that there were too many unanswered questions about how this bill could impact military readiness.

The gentleman from Ohio (Mr. STIVERS) offered an amendment to direct the Comptroller General of the United States to conduct a study on the impact of this bill and what its impact is on the timeliness with which servicemembers are informed about debts and collection, as well as on military readiness and national security.

Mr. Speaker, I thank the bill’s sponsor and Chair WATERS in accepting Mr. STIVERS’ constructive addition.

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This bill is a commonsense approach to ensure that Congress considers the connection between national security and the protection of servicemembers from unfair practices.

Mr. Speaker, it is very important today that we thank the Department of

Defense and the House Armed Services Committee for their support and analysis in making this a quality measure for us to consider.

All Americans deserve to be treated with dignity and respect when faced with repaying a debt. This is especially true for our servicemembers who fight for our freedoms every day.

This bill will provide important safeguards, and I urge my colleagues to support it.

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

Mr. SAN NICOLAS. Mr. Speaker, I yield such time as she may consume to the gentlewoman from Pennsylvania (Ms. DEAN), the sponsor of this important legislation.

Ms. DEAN. Mr. Speaker, I thank the good gentleman from Guam for yielding.

I rise in support of H.R. 5003, the Fair Debt Collection Practices for Servicemembers Act.

Every day we are reminded of the significant sacrifices our troops make to protect us, and as Members of Congress we have a responsibility to protect those who protect us.

The Fair Debt Collection Practices for Servicemembers Act works to live up to this responsibility by addressing abusive debt collection practices specifically targeting servicemembers.

According to the Consumer Financial Protection Bureau, approximately 40 percent of the complaints filed by servicemembers concern debt collection, as compared to 26 percent by nonservicemembers. These debt collection practices are manipulative and have negative career implications for soldiers and their families.

Egregious practices include: Contacting the servicemembers' chain of command in order to extract payment, threatening punishment through the Uniform Code of Military Justice, threatening rank reduction, or threatening to revoke a soldier's security clearances.

Unfortunately, these practices do not stop with the servicemember. Some debt collectors also target military spouses, unfairly burdening our military families who sacrifice so much for us.

These tactics are egregious and must stop. Our servicemen and -women make extraordinary sacrifices for all of us. The last thing they need is harassment from debt collectors who take advantage of their service, which is why I am pleased to rise in support of this bill and to have had the chance to work with the entire Financial Services Committee, the chair, the ranking member, and the members.

Specifically, my bill amends the Fair Debt Collection Practices Act and prohibits a debt collector from communicating with a servicemember's chain of command or department for the purpose of threatening to have their rank reduced or threatening to revoke security clearance.

This legislation will help ensure that our military families are not unneces-

sarily targeted for their service to our country and shield them from bad practices. I am in awe of our servicemembers' spirit of service. We must do our part to service them.

I thank my colleagues, Representative STIVERS and Representative DAVIDSON, a fellow member of the Financial Services Committee and an Army veteran with years of service, for co-sponsoring and supporting this bill. I urge all Members to support it.

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

I think that was an excellent description of why this bill is needed. We honor the 1 percent of Americans that go out, put on the uniform, and serve the other 99 percent of Americans, those who work for our freedoms every day around the world, 24/7. This is one of the least things we can do to make servicemembers' lives and the lives of those military families at the margin better.

I thank my friends for bringing this bill. I appreciate its sponsor.

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

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

I thank Representative DEAN, Chairwoman WATERS, and my colleagues on both sides of the aisle for their good work and collaboration on this issue.

Mr. Speaker, I urge my colleagues to support this bipartisan bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Guam (Mr. SAN NICOLAS) that the House suspend the rules and pass the bill, H.R. 5003, as amended.

The question was taken.

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

Ms. DEAN. 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.

#### ENSURING CHINESE DEBT TRANSPARENCY ACT OF 2020

Mr. SAN NICOLAS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5932) to ensure greater transparency about the terms and conditions of financing provided by China to member states of the international financial institutions, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5932

*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 "Ensuring Chinese Debt Transparency Act of 2020".

#### SEC. 2. ENSURING CHINESE DEBT TRANSPARENCY.

(a) UNITED STATES POLICY AT THE INTERNATIONAL FINANCIAL INSTITUTIONS.—The Sec-

retary of the Treasury shall instruct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2) of the International Financial Institutions Act) that it is the policy of the United States to use the voice and vote of the United States at the respective institution to seek to secure greater transparency with respect to the terms and conditions of financing provided by the government of the People's Republic of China to any member state of the respective institution that is a recipient of financing from the institution, consistent with the rules and principles of the Paris Club.

(b) REPORT REQUIRED.—The Chairman of the National Advisory Council on International Monetary and Financial Policies shall include in the annual report required by section 1701 of the International Financial Institutions Act—

(1) a description of progress made toward advancing the policy described in subsection (a) of this section; and

(2) a discussion of financing provided by entities owned or controlled by the government of the People's Republic of China to the member states of international financial institutions that receive financing from the international financial institutions, including any efforts or recommendations by the Chairman to seek greater transparency with respect to the former financing.

(c) SUNSET.—Subsections (a) and (b) of this section shall have no force or effect after the earlier of—

(1) the date that is 7 years after the date of the enactment of this Act; or

(2) 30 days after the date that the Secretary reports to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that the People's Republic of China is in substantial compliance with the rules and principles of the Paris Club.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Guam (Mr. SAN NICOLAS) and the gentleman from Arkansas (Mr. HILL) each will control 20 minutes.

The Chair recognizes the gentleman from Guam.

#### GENERAL LEAVE

Mr. SAN NICOLAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

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

There was no objection.

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

Mr. Speaker, I very much support H.R. 5932, the Ensuring Chinese Debt Transparency Act of 2020, which seeks to reinforce U.S. policy at the World Bank, the International Monetary Fund, and the regional development banks to press for disclosure of the amount and terms of China's bilateral lending operations abroad.

According to the International Monetary Fund, opaque loans from China's many lending institutions, especially those associated with China's Belt and Road Initiative are not only putting many emerging market and developing countries at risk of debt distress, but also complicate the IMF's ability to