

as true priorities, that we have Federal programs that reflect the urgency of the situation that they are in when their homes have been destroyed, when they have lost their vehicles, lost their clothes, lost their possessions, lost all of these family heirlooms, making sure that we are able to restore that family back in their community and, importantly, get the economies restored again as quickly as possible.

Mr. Speaker, I urge support of the legislation, and I yield back the balance of my time.

□ 1515

Ms. NORTON. Mr. Speaker, in closing, I urge my colleagues to support this legislation, and I yield back the balance of my time.

Ms. JACKSON LEE. Mr. Speaker, I rise in support of H.R. 5774, the “Expediting Disaster Recovery Act of 2022” which promotes swift strategic implementation of resources by the president following natural disasters.

After the declaration of a major disaster, the Expediting Disaster Recovery Act of 2022 authorizes the President to direct the Federal Emergency Management Agency (FEMA) to provide assistance for unmet needs of those impacted by the disaster.

The President may also provide financial or direct assistance to individuals or households to construct permanent or semi-permanent housing in areas outside the continental United States if the President deems it a more cost-effective solution.

According to the National Center for Environmental Information, the U.S. spent approximately \$152 Billion just last year from various environmental events such as the Deep Freeze in Texas and Hurricanes across the Gulf Coast.

One of the most critical and unprecedented natural disaster emergencies was the Deep Freeze in Texas, resulting in a number of unforeseen complications for Texas residents.

Millions of households lost power during the Deep Freeze, disrupting their heating, food and water supplies, and communication systems.

Based on the Federal Energy Regulatory Commission report for the Deep Freeze, estimated costs for damages in Texas reached a staggering \$80 Billion, with \$35 Billion alone due to physical damages, of which insurance only covered \$20 Billion.

Texas residents will need to pay for a large portion of the damages, putting their own lives on hold until they are financially stabilized. Meanwhile, families who are unable to meet the expenses out of pocket are stuck in bleak living conditions.

Alongside the unprecedented winter storms in Texas, were the devastating effects of Hurricane Ida, which ravaged many coastal cities and counties. The National Center for Environmental Information estimated that there were \$75 Billion in damage costs.

Unfortunately, most home insurance policies do not cover flood damages, including damages caused by Hurricane Ida. This means that individuals would have needed to purchase separate policies dedicated for flood damages on top of the already rising home insurance prices.

Recent flood disasters, such as those in Kentucky, have once again highlighted the

dangers of inadequate planning and the overall expenses incurred by its residents.

Outdated federal flood zone maps underestimate the occurrence of floods within certain communities. Therefore, insurance companies, which base their policies on federal flood zone maps, end up paying for a small portion of damages to households.

For residents of some of the poorest counties in the U.S., this means they will be forced to pay mostly out of pocket for all damage expenses, further hindering their chances of recovery from future disasters.

H.R. 5774 can help families with unmet needs, easing financial burdens by distributing funds for the purpose of rebuilding homes and communities. This can provide these families the opportunity to dedicate their finances towards health concerns, exploring education, and other basic living expenses.

Millions of families suffer from natural disaster events without the ability to recover effectively. With the help of the Expediting Disaster Recovery Act of 2022, families with unmet needs will be able to recover more fully and more rapidly, allowing them to reinvest themselves in their communities and return to their normal lifestyles.

The Expediting Disaster Recovery Act of 2022 sets forth the requirements for the President to establish swift and effective financial and technical assistance to aid in the recovery of families who may be unable to cover financial costs for repair and rebuilding.

I urge my colleagues to support this very helpful legislation.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from the District of Columbia (Ms. NORTON) that the House suspend the rules and pass the bill, H.R. 5774, as amended.

The question was taken.

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

Mr. ROY. 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.

SECURITIES AND EXCHANGE COMMISSION REAL ESTATE LEASING AUTHORITY REVOCATION ACT

Ms. NORTON. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1468) to amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1468

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 “Securities and Exchange Commission Real Estate Leasing Authority Revocation Act”.

SEC. 2. LEASING OF SPACE FOR SECURITIES AND EXCHANGE COMMISSION.

(a) IN GENERAL.—Section 3304 of title 40, United States Code, is amended by adding at the end the following:

“(e) LEASING OF SPACE FOR SECURITIES AND EXCHANGE COMMISSION.—Notwithstanding any other provision of law, on and after the date of enactment of this subsection, the Securities and Exchange Commission may not lease general purpose office space. The Administrator may lease such space for the Securities and Exchange Commission under section 585 and this chapter.”.

(b) LIMITATION ON STATUTORY CONSTRUCTION.—The amendment made by subsection (a) may not be construed to invalidate or otherwise affect a lease entered into by the Securities and Exchange Commission before the date of enactment of this Act.

SEC. 3. INDEPENDENT LEASING AUTHORITIES.

(a) IN GENERAL.—The Comptroller General of the United States shall submit to the Committee on Transportation and Infrastructure of the House of Representatives, the Committee on Environment and Public Works of the Senate, and the Committee on Homeland Security and Governmental Affairs of the Senate a report on the review described in subsection (b).

(b) REVIEW.—The Comptroller General shall complete a review under which the Comptroller General shall update the 2016 report of the Comptroller General (GAO-16-648) with a specific focus on the following:

(1) Updating the information included in Appendix II: Federal Entities That Reported Having Independent Leasing Authority for Domestic Offices and Warehouses of such report.

(2) Determining to what extent Federal entities with independent leasing authorities have had such authorities rescinded or amended and the number and amount of office and warehouse space such entities lease.

(3) Determining to what extent have agencies with independent leasing authority utilized the General Services Administration for leasing, including utilization of delegation of authority.

(4) Identifying progress made on implementing the recommendations in such report.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from the District of Columbia (Ms. NORTON) and the gentleman from Louisiana (Mr. GRAVES) each will control 20 minutes.

The Chair recognizes the gentlewoman from the District of Columbia.

GENERAL LEAVE

Ms. NORTON. 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 H.R. 1468, as amended.

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

There was no objection.

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

Mr. Speaker, the Securities and Exchange Commission Real Estate Leasing Authority Revocation Act, which I introduced, will revoke the independent real estate leasing authority of the Securities and Exchange Commission and direct the Government Accountability Office to update its 2016 report on independent real estate leasing authority in the Federal Government. While a number of Federal agencies have independent leasing authority, the SEC has a history of egregious real estate practices.

In 2005, the SEC disclosed that it had unbudgeted costs of approximately \$48 million for the construction of its headquarters near Union Station. In

2007, after moving into the headquarters, the SEC shuffled its employees to different office space at a cost of over \$3 million without any cost-benefit analysis or justifiable explanation.

In 2010, the SEC conducted a deeply flawed analysis to justify the need to lease 900,000 square feet and to commit over \$500 million over 10 years, overestimating its space needs by over 300 percent. In addition, the SEC failed to provide complete and accurate information and prepared a faulty and backdated justification and approval after it had already signed the lease.

In August 2016, the General Services Administration and the SEC entered into an occupancy agreement to authorize the GSA to secure a new 15-year lease. In December 2016, the GSA, with the approval of the SEC, submitted a prospectus to Congress for approximately 1.3 million square feet, which Congress approved in 2018. By July 2019, the GSA had received final bids, resolved all protests, and even selected a final bidder. A month later, the SEC canceled the occupancy agreement, citing concerns about the value of the purchase option, which the SEC refused to document to Congress. The SEC effectively vetoed the entire 3-year procurement process, despite not having the authority or funding to exercise the purchase option without the GSA's involvement.

Finally, after much back and forth between the two agencies, the GSA entered into a lease for a new SEC headquarters in September 2021. The SEC says it will continue to have the GSA do its leasing in the future, but the SEC's history of egregious leasing conduct, having squandered hundreds of millions of dollars, makes this bill necessary.

These public blunders also risk undermining the reputation of the GSA and the Federal Government among the developers and building owners that participate in Federal lease procurements and ultimately driving up the costs of all GSA real estate procurement due to the threat of uncertainty.

It is time for Congress to return the SEC's leasing authority to the GSA, the Federal Government's civilian real estate arm. As the SEC has demonstrated over three decades, it is incredibly inefficient, wasteful, and redundant to have the SEC involved in real estate procurements when the GSA exists for that very reason. Like other Federal agencies, the SEC would continue to have input and involvement in the real estate decision-making process, but the GSA will have the ultimate authority.

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

Mr. GRAVES of Louisiana. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.R. 1468, as the gentlewoman from the District of Columbia indicated, helps to restore the SEC's

leasing authority back to the confines of the General Services Administration. It ensures that we have a uniform approach to leasing space in Federal agencies.

I thank the gentlewoman from the District of Columbia for her perseverance on this bill. I know this has been a priority of hers for a very long period of time. But I want to give you a little bit of background.

In 2012, the SEC leased approximately 1.4 million square feet of office space for \$566 million. I want to say that again. The SEC leased 1.4 million square feet of office space for \$566 million, in violation of the law. They exceeded their authority when they entered into this lease.

When there was Republican leadership, there was an investigation that the Committee on Transportation and Infrastructure did over the SEC's actions. The SEC Inspector General similarly commissioned an investigation.

The conclusion of these investigations found that not only did the Securities and Exchange Commission exceed their authority in that lease, but this was a trend. They had a history of mismanagement of their leasing authority.

Unfortunately, recent actions by the SEC during the GSA's procurement of leased space for the SEC indicates that they may be returning back to their old ways.

I want to say again, I commend the gentlewoman from the District of Columbia, ensuring that we have a uniform approach, ensuring that taxpayer dollars are being managed in a way that we can all be proud of, respecting the people who have worked hard for those dollars, and we don't need to be mismanaging them.

The bill will ensure that the Securities and Exchange Commission, like other Federal agencies, uses the GSA, the General Services Administration, for its space needs and provide more safeguards for taxpayer dollars.

Mr. Speaker, I urge support of the legislation, and reserve the balance of my time.

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

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

In closing, H.R. 1468 will better protect taxpayer money by ensuring the SEC works with the General Services Administration on leasing to improve oversight, reduce costs, and minimize Antideficiency Act violations in the future.

Mr. Speaker, I urge adoption of this legislation, and I yield back the balance of my time.

Ms. NORTON. Mr. Speaker, in closing, I urge my colleagues to support this legislation, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from the District of Columbia (Ms. NORTON) that the House

suspend the rules and pass the bill, H.R. 1468, as amended.

The question was taken.

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

Mr. ROY. 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.

WILDFIRE RECOVERY ACT

Ms. NORTON. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1066) to amend the Robert T. Stafford Disaster Relief and Emergency Assistance Act to provide flexibility with the cost share for fire management assistance, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1066

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 "Wildfire Recovery Act".

SEC. 2. FIRE MANAGEMENT ASSISTANCE COST SHARE.

(a) IN GENERAL.—Section 420 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act is amended—

(1) by redesignating subsection (e) as subsection (f); and

(2) by inserting after subsection (d) the following:

“(e) FEDERAL SHARE.—The Federal share of assistance under this section shall be not less than 75 percent of the eligible cost of such assistance.”.

(b) APPLICABILITY.—The amendment made by subsection (a) shall only apply to amounts appropriated on or after the date of enactment of this Act.

SEC. 3. RULEMAKING.

Not later than 3 years after the date of enactment of this Act, the President, acting through the Administrator of the Federal Emergency Management Agency, shall conduct and complete a rulemaking to provide criteria for the circumstances under which the Administrator may recommend the President increase the Federal cost share for section 420 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5187). Such criteria shall include a threshold metric that assesses the financial impact to a State or local government from responding to a fire for which fire management assistance is being provided.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from the District of Columbia (Ms. NORTON) and the gentleman from Arkansas (Mr. CRAWFORD) each will control 20 minutes.

The Chair recognizes the gentlewoman from the District of Columbia.

GENERAL LEAVE

Ms. NORTON. 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 H.R. 1066, as amended.