

Randall	Simon	Tonko	Cole	Higgins (LA)	Mfume	Subramanyam	Torres (CA)	Wasserman
Raskin	Smith (WA)	Torres (CA)	Collins	Hill (AR)	Miller (OH)	Suoizzi	Torres (NY)	Schultz
Riley (NY)	Sorenson	Torres (NY)	Comer	Himes	Miller (WV)	Swalwell	Trahan	Waters
Rivas	Soto	Trahan	Conaway	Hinson	Miller-Meeks	Sykes	Tran	Watson Coleman
Ross	Stansbury	Tran	Correa	Horsford	Mills	Takano	Turner (OH)	Weber (TX)
Ruiz	Stevens	Underwood	Courtney	Houchin	Min	Taylor	Underwood	Webster (FL)
Ryan	Strickland	Vargas	Craig	Houlahan	Mooleenaar	Tenney	Valadao	Westerman
Salinas	Subramanyam	Vasquez	Crank	Hoyer	Moore (AL)	Thanedar	Van Drew	Whitesides
Sánchez	Suoizzi	Veasey	Crawford	Hoyle (OR)	Moore (NC)	Thompson (CA)	Van Duyn	Wied
Scanlon	Swalwell	Velázquez	Hudson	Moore (UT)	Moore (UT)	Thompson (MS)	Van Orden	Williams (GA)
Schakowsky	Sykes	Vindman	Crockett	Huffman	Moore (WI)	Thompson (PA)	Vargas	Williams (TX)
Schneider	Takano	Wasserman	Crow	Huizenga	Moore (WV)	Tiffany	Vasquez	Wilson (FL)
Scholten	Thanedar	Schultz	Cuellar	Hunt	Moran	Timmons	Veasey	Wilson (SC)
Schrier	Thompson (CA)	Waters	Dauids (KS)	Hurd (CO)	Morelle	Titus	Velázquez	Wittman
Scott (VA)	Thompson (MS)	Watson Coleman	Davidson	Issa	Morrison	Tlaib	Vindman	Womack
Scott, David	Titus	Whitesides	Davis (IL)	Ivey	Moskowitz	Tokuda	Wagner	Yakym
Sewell	Tlaib	Williams (GA)	Davis (NC)	Jack	Moulton	Tonko	Walberg	Zinke
Sherman	Tokuda	Wilson (FL)	Dean (PA)	Jackson (IL)	Mrvan			

NOT VOTING—15

Cleaver	LaLota	Roy
Connolly	Lawler	Salazar
Garbarino	Norcross	Sherrill
Kean	Norman	Stanton
Kim	Omar	Stefanik

□ 1403

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

ACCELERATING NETWORKING, CYBERINFRASTRUCTURE, AND HARDWARE FOR OCEANIC RESEARCH ACT

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the question on suspending the rules and passing the bill (H.R. 1223) to require a plan to improve the cybersecurity and telecommunications of the U.S. Academic Research Fleet, and for other purposes.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. FONG) that the House suspend the rules and pass the bill.

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. FONG. 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 412, nays 11, not voting 10, as follows:

[Roll No. 136]

YEAS—412

Adams	Bell	Corbajal	Gooden	Mannion	Self
Aderholt	Bentz	Carey	Goodlander	Massie	Sessions
Aguilar	Bera	Carson	Gottheimer	Mast	Sewell
Alford	Bergman	Carter (GA)	Graves	Matsui	Sherman
Allen	Beyer	Carter (LA)	Gray	McBath	Shreve
Amo	Bice	Carter (TX)	Green (TN)	McBride	Simon
Amodei (NV)	Biggs (SC)	Casar	Green, Al (TX)	McCaul	Simpson
Ansari	Bilirakis	Case	Greene (GA)	McClain	Smith (MO)
Arrington	Bishop	Casten	Griffith	McClain Delaney	Smith (NE)
Auchincloss	Boebert	Castor (FL)	Grothman	McClellan	Smith (NJ)
Babin	Bonamici	Castro (TX)	Guest	McClintock	Smith (WA)
Bacon	Bost	Cherfilus-	Guthrie	McCollum	Smucker
Baird	Boyle (PA)	McCormick	Hageman	McCormick	Sorensen
Balderson	Brecheen	Chu	Hamadeh (AZ)	McDonald Rivet	Soto
Balint	Bresnahan	Ciscomani	Harder (CA)	McDowell	Spartz
Barr	Brown	Cisneros	Haridopolos	McGarvey	Stansbury
Barragán	Brownley	Clark (MA)	Harrigan	McGovern	Stauber
Barrett	Buchanan	Clarke (NY)	Harris (MD)	McIver	Stell
Baumgartner	Budzinski	Cline	Harris (NC)	Meeks	Steube
Bean (FL)	Bynum	Cloud	Harshbarger	Menendez	Stevens
Beatty	Calvert	Clyburn	Hayes	Meng	Strickland
Begich	Cammack	Cohen	Hern (OK)	Messmer	Strong
				Meuser	Stutzman

NAYS—11

Biggs (AZ)	Crane	Miller (IL)
Burchett	Gill (TX)	Perry
Burlison	Gosar	Roy
Clyde	McGuire	

NOT VOTING—10

Cleaver	Norcross	Stanton
Connolly	Omar	Stefanik
Costa	Salazar	
De La Cruz	Sherrill	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.)

□ 1410

So (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. STANTON. Mr. Speaker, I was necessarily absent and missed three votes on the House Floor during the 1:30 p.m. series today. Had I been present, I would have voted NAY on Roll Call No. 134, NAY on Roll Call No. 135, and YEA on Roll Call No. 136.

□ 1415

PROVIDING FOR CONGRESSIONAL DISAPPROVAL OF THE RULE SUBMITTED BY THE OFFICE OF THE COMPTROLLER OF THE CURRENCY OF THE DEPARTMENT OF THE TREASURY RELATING TO THE REVIEW OF APPLICATIONS UNDER THE BANK MERGER ACT

Mr. BARR. Mr. Speaker, pursuant to House Resolution 426, I call up the joint resolution (S.J. Res. 13) providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Office of the Comptroller of the Currency of the Department of the Treasury relating to the review of applications under the Bank Merger Act, and ask for its immediate consideration in the House.

The Clerk read the title of the joint resolution.

The SPEAKER pro tempore. Pursuant to House Resolution 426, the joint resolution is considered read.

The text of the joint resolution is as follows:

S.J. RES. 13

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That Congress disapproves the rule submitted by the Office of

the Comptroller of the Currency of the Department of the Treasury relating to "Business Combinations Under the Bank Merger Act" (89 Fed. Reg. 78207 (September 25, 2024)), and such rule shall have no force or effect.

The SPEAKER pro tempore. The joint resolution shall be debatable for 1 hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services or their respective designees.

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

The Chair recognizes the gentleman from Kentucky.

GENERAL LEAVE

Mr. BARR. 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 the resolution under consideration.

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

There was no objection.

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

Mr. Speaker, I rise in support of this joint resolution of disapproval that would nullify the Office of the Comptroller of the Currency's final rule that makes it more difficult for banks to merge and merge in a healthy way. That is why I introduced the House companion, H.J. Res. 92.

Today, we have the opportunity to prevent future administrations from issuing arbitrary rules on mergers and acquisitions that lack robust cost-benefit analysis and would make it significantly harder for financial institutions to grow and compete.

Banks in the great Commonwealth of Kentucky and throughout the country are facing challenges in managing the high costs of complex regulations. Furthermore, customers now demand advanced technological features, such as mobile and online banking, which require substantial capital investments.

Mergers often present the only viable path for these institutions to keep up with these regulatory and technological costs and continue serving their local communities.

They also play a vital role in ensuring the safety and soundness of the financial system. By enabling stronger, well-managed institutions to acquire weaker ones, especially those struggling due to local economic conditions, we can prevent bank failures and the panic that they cause.

Instead of making it harder for banks to merge, we should be eliminating outside obstacles to mergers, enhancing competition and innovation, and ensuring that Americans, especially those in rural and underserved communities, retain access to physical branches with employees who understand their local economies.

That is why I introduced H.R. 1900, the Bank Failure Prevention Act, which includes a shot clock to ensure

timely decisions on merger applications.

Mr. Speaker, I come from Kentucky. It is a basketball-crazed Commonwealth, and we care about the shot clock. Congress should care about the shot clock on merger applications, as well.

My bill would restore fairness and predictability, preventing delays and giving banks the stability they need to focus on serving their customers and growing their businesses.

The Bank Failure Prevention Act will help community banks and regional banks thrive in today's competitive environment, providing for a shot clock on the review of those merger applications and providing better outcomes for consumers.

I look forward to marking up this important legislation in the House Financial Services Committee this week.

The OCC's merger rule under the Biden administration would have taken us in the exact opposite direction. It would have upended decades of precedent by shifting the burden onto banks to prove their merger should be approved rather than requiring the OCC to demonstrate how the merger conflicts with statutory factors.

This would be fundamentally unfair, increasing confusion for banks seeking to merge and massively increasing the delay on the pendency and review of these applications without any kind of deadline on the review.

Additionally, the rule would have abandoned expedited review for mergers for small, well-capitalized banks. Before the Biden-era regulation, there was an opportunity for expedited review of healthy mergers when there were small and well-capitalized institutions involved. Unfortunately, because of the Biden regulation, this resulted in a much more protracted process.

Expedited reviews are essential to avoid prolonged, costly merger review processes that hinder banks from maintaining their employee base or investing in technology. Instead, long-drawn-out application processes create an environment of uncertainty due to regulatory delays, even when the proposed transaction is relatively simple.

At the end of the day, Mr. Speaker, consumers are the ones who are hurt most when their banks are caught in limbo and forced to devote resources to navigate the merger process instead of enhancing their own products and services.

The Democratic-led OCC rule was driven more by a progressive ideology against mergers in all sectors of all kinds in the economy rather than sound, rational policymaking. In fact, the Biden-Harris OCC did not even coordinate with the other banking regulators, such as the Federal Reserve Board, before issuing this final rule.

Creating different merger rules for banks with different charters would add significant ambiguity for both banks and their customers.

Thankfully, the current OCC under President Trump has recently indi-

cated they will abandon this flawed rule. However, without this Congressional Review Act resolution, there is nothing to prevent a future administration from reintroducing this damaging rule that would prevent healthy, beneficial mergers from occurring. Community and regional banks, as well as their customers, should not have to fear that the rules will change dramatically in a few years.

Mr. Speaker, I can already anticipate the argument from my good friend from California. I know what she is going to say here in just a few minutes. She is going to say: Look at the Republicans. They are supporting mergers of big, bad banks, and that hurts Americans.

To the contrary, Mr. Speaker. Allowing healthy mergers to prevent bank failures allows for healthy financial institutions to compete with the big Wall Street banks. If you want more competition for big Wall Street banks, you should support this resolution of disapproval because you are going to create stronger competitors to the big Wall Street banks.

Opposing this resolution, like the gentlewoman and ranking member of our committee is about ready to do, is defending the regulatory moat that protects big banks from real competition.

The Democrats' opposition here is defending big banks without competition, and that is why I urge all of my colleagues on both sides of the aisle to support healthy competition to prevent bank failures and to disapprove of this unwise regulation from the Biden administration.

Mr. Speaker, I urge all of my colleagues to support this resolution and prevent the regulatory whipsaw that has proven so detrimental for banking institutions and the American people who rely on them. I reserve the balance of my time.

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

Mr. Speaker, I am so pleased that the gentleman from Kentucky (Mr. BARR) referred to me because the big banks hate me. They love him. They support him. They don't support me. Let's see whose side he is on.

As a matter of fact, he is here talking about not being in support of big bank mergers because he is trying so hard to get more community banks. We need more community banks, but he is a long way from getting what he is talking about.

The fact is, we really do need them because of the big bank mergers. One of the things he could do to increase having community banks that relate to the neighborhoods and relate to the people in the communities is to stop allowing these big mergers to take place.

I rise to express my opposition to S.J. Res. 13, a Congressional Review Act resolution that would rescind a rule the Office of the Comptroller of the Currency has put forth to improve their bank merger application review procedures.

Consumer groups, experts, and I have long rung the alarm bell as the Federal Government rubberstamped bank mergers for decades to the detriment of competition. The result has been a growing number of banking deserts where communities lack even one bank branch.

Let's see what happens after a merger.

Mr. Speaker, I want the gentleman to listen to me. I want him to know what happens after the big bank mergers. They close branches. They close down branches all throughout the communities. They lay off the workers. They need less workers, and so they start laying them off. They raise interest rates and fees on their customers.

We lose relationship banking, community involvement, and a personal touch from your neighborhood bank. When these big bank mergers come in, you don't have tellers anymore. As a matter of fact, when they close down the branches, you try to get them on the telephone.

Have you tried to talk with a bank manager on the telephone with these menus that they have? They run you around from so-called extension to extension to extension. You lose all of these relationships.

In fact, while thousands of bank mergers were approved in the last few decades, the last bank merger application that regulators denied was denied in 2003, 22 years ago.

Meanwhile, community banks have disappeared as the number of banks declined from more than 18,000 in 1990 to fewer than 5,000 today. Meanwhile, the biggest banks have grown much bigger through mergers and, not surprisingly, are charging customers more for banking products and services.

For example, the Consumer Financial Protection Bureau found that the largest banks charged between \$400 and \$500 every year in additional interest and other fees for their average credit cardholders, compared to smaller community banks and credit unions.

In fact, that negative consumer impact is one of the many reasons I and more than 90 percent of public commenters urged regulators to oppose a recent Capital One and Discover merger—I think the gentleman supported that—which created the largest credit card issuer.

The Trump administration approved it anyway, and I know the gentleman from Kentucky (Mr. BARR) did what Trump wanted him to do.

We already have enough megabanks with too much corporate power. In the mid-1990s, the 20 largest banks held 15 percent of all bank assets. Today, they hold more than 65 percent of all bank assets. The four largest megabanks hold more assets than the next 75 largest banks combined.

These megabanks are too big to manage. Take Wells Fargo, for example. They grew larger through mergers and then repeatedly violated the law and harmed millions of consumers. It got

so bad that the Fed, under former Chair Janet Yellen's leadership, imposed an asset cap that remains in place to this day.

That is not easily done. Mr. Speaker, you don't hear Treasury doing that, placing asset caps, but they did that because of the way that Wells Fargo bank had just mismanaged and disregarded its customers.

To curb these rubberstamped mergers, former President Biden issued an executive order to encourage the Department of Justice and the banking agencies, including the OCC, to strengthen their merger reviews—get more information and find out what they intended to do and how they were going to provide more services.

That is what President Biden tried to get done with the OCC, to get more information. Don't just rubberstamp them. Let them merge, and do all the things that I have just alluded to.

□ 1430

After going through a public notice and comment process, the OCC, which oversees most large banks, including the four largest commercial banks in the country, published a final rule last year that made several commonsense improvements to its merger review procedures.

First, it eliminated a fast-track procedure where even the largest bank mergers could receive automatic approval of their mergers 15 days after their public notice comment period closed.

Second, the OCC required merger applicants to file the standard merger application to ensure they had enough information to weed out harmful mergers.

Third, the rule provided guidance, something industry often asks for. Specifically, the OCC provided guidance on how they would consider statutory factors when reviewing an application, making the process more transparent.

Rolling back these reforms is dangerous, especially at a time when DOGE is firing staff at the OCC and the other bank agencies, making it harder for them to carefully review these mergers.

I guess Elon Musk didn't stop with all of the other agencies that they were undermining and firing and laying off. They decided that they would fire staff at the OCC and the other bank agencies, making it harder for them to carefully review these mergers.

What Elon Musk was doing is consistent with what he has been doing and I guess what Trump wants him to do. They want less services. They want to make sure that they are supporting the biggest banks with these mergers, the biggest banks that are going to close down the community relationships that we have with community banks.

Moreover, I do not know why Republicans rushed this bad resolution to the floor, bypassing a committee markup. That would have been prudent. As I

would point out, this resolution is actually a giant waste of time, as it would rescind a rule that was already rescinded by the OCC.

You heard me right. President Trump's Acting Comptroller of the Currency rescinded this very rule last week when it issued an interim final rule that took effect on May 15.

I am not surprised that my Republican colleagues weren't paying attention to this development, or maybe they were. Maybe they think that it was something that Trump had said to Elon Musk: Go get it done, an executive order. Maybe they felt that this was one of those executive orders that would get ruled out by the courts when we absolutely oppose him.

This resolution is only moving because Republicans needed to waste time while they hammer out how best to give \$5 trillion in tax breaks to billionaires. They needed more time to figure out if tens of millions of Americans would lose Medicaid, whether millions of children would lose access to food stamps, and just how many consumer watchdogs they would fire at the Consumer Financial Protection Bureau. It doesn't matter that the United States bond ratings were downgraded, that foreign investors are dumping U.S. investments, or that small businesses are struggling to keep their lights on.

No, Republicans are instead rescinding a rule that Trump already rescinded. I tried to give them credit for why he might be doing this, but what they have done is they have just disregarded that it has already been done. They came over to waste some time, just to make sure that that executive order perhaps won't work.

Much later tonight, when the rest of America is sleeping, Republicans are going to figure out just how many Americans they can squeeze to pay off their billionaire overlords.

Mr. Speaker, this is a bad resolution being considered under the worst circumstances. I don't know why we are wasting time on this floor. I urge Members to reject this wasteful, harmful, anticompetition resolution.

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

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

Before I yield some time to my good friend from Florida, I will take the opportunity to respond to a few of the points that my friend from California made that maybe she is misunderstanding what the law actually says.

When I refer to the law, I am referring to the Congressional Review Act, which is the statute that we are invoking here to invalidate this Biden-era regulation.

The gentlewoman from California says that: This is a waste of time. The Trump OCC has rescinded the rule. We don't need to do this. I would remind the gentlewoman from California the reason why we need to do this. The reason why we are invoking the provisions

of the Congressional Review Act is that passing a resolution of disapproval under this law ensures that a substantially similar bad rule can never be reintroduced in the future without scrutiny.

We obviously know that there are bad regulators from the prior administration that prevented healthy mergers that would have prevented bank failures. There is no guarantee that we are not going to have an equally bad regulator in the future. That is why we have to take out this insurance policy against bad regulators in the future.

That is what the CRA is. It sends a clear message about balanced regulations that foster competition and innovation without excessive bureaucracy, and it safeguards against unchecked regulatory actions, ensuring that future rules undergo careful oversight.

Now I will address this assertion that bank merger applications are just rubber-stamped by regulators. If there is any evidence that that is not true, it is proof from the prior administration. Not only was there not a rubberstamp, there was so much scrutiny that they never happened. They languished. There was no shot clock. There was no review. They just sat there and languished.

Do you know what happened as a result? Banks withered on the vine waiting for a decision because of regulatory paralysis from the previous administration. There was hardly a rubberstamp. There was never a decision.

Frankly, all we are asking for is a decision one way or another, Mr. Speaker, yes or no, green light, red light. Don't just sit there in purgatory forever and not make a doggone decision. That is the problem we are trying to fix.

With respect to the gentlewoman's concern about closed branches, we are concerned about the lack of branches. We are concerned about banking deserts. That is exactly why Republicans introduced a resolution to allow for more de novo charters. We want more banks, not less. We want more competition, not less. We want those new banks to form in those underserved communities, urban, rural, suburban, wherever they are. We need more.

Mr. Speaker, my question to the gentlewoman, the ranking member, is: Why did she vote against that? If she is so concerned about no branches, not enough branches, banking deserts, why is she voting against making it easier for new banks to form in those places where there are no financial services?

Mr. Speaker, I yield 2 minutes to the gentleman from Florida (Mr. HARIDOPOLOS), who is a great leader on our committee and who will offer his wisdom on this subject.

Mr. HARIDOPOLOS. Mr. Speaker, I stand in support of Congressman BARR's good legislation.

Let me remind those listening about this idea that the tax issue is so impor-

tant. Let's be clear here. The current rate on the highest earners in the United States is 37 percent. If our resolution passes, it will stay at 37 percent. There is no big tax break for the rich, as they claim over and over. It is 37/37. Let's be very clear on that message.

Second, who is getting the big tax cuts in this resolution? It is seniors, Social Security, people who earn tips, and people who work overtime. Those are the hardworking Americans who have supported the President and want to push this resolution forward so that we all enjoy economic success.

Getting to this issue today, I think it is so important, and Congressman BARR has put it perfectly. This is consumer protection. This is fair competition because the prior administration's OCC rule burdened businesses with excessive red tape, particularly targeting small banks and limited beneficial mergers.

Reversing this rule allows for essential mergers that drive innovation, lower operational costs, and benefit consumers. Remember, this rule was issued without coordinating with any other Federal agency.

This is why the smart decision Republicans are making today will codify and make a strong decision because we finally have true competition against the big boys that people say they are fighting against.

This is a commonsense issue, and I am proud to support Congressman BARR on this as a Member of the Financial Services Committee.

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

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

Mr. Speaker, as to our Democratic colleagues' concern that this legislation and allowing for healthy mergers to happen in the banking sector would somehow diminish financial services or that customer service would somehow be lost, it is actually the opposite.

When you have healthy mergers among, especially, community banks or a small regional bank acquiring a community bank, that allows them to add scale. That allows them to invest in the very technology that provides the customers with better services, with better, more innovative financial services and products.

Far from losing customer service, this is a way for smaller institutions, regional banks, to come together into combinations, invest in more technology, to lower costs, to help those customers to increase access to financial services in ways that they can better compete with the megabanks.

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

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

When I talk about rubber-stamping, oftentimes people don't really know what we are talking about. What I am saying is that we need to have better review. The OCC needs to be able to do everything possible to ensure that they

know what these big banks are going to do and whether or not they are going to close down branches, whether or not they are going to lay off people, whether or not people are only going to be able to go to their telephone, to the internet, and somehow try to get someone to talk to.

Let me tell you what the definition of rubber-stamping is. In 2023, the OCC approved—you won't believe this—22 of 23 mergers within 60 days. That is 95 percent done in 2 months. Now, that is what you call rubber-stamping. That is what you call the big businesses, big banks being able to do whatever they want to do. All they have to do is get individuals like my friend on the opposite side of the aisle to stand up and support them with what they want to do.

Again, I will remind you that when these big mergers take place, they lay off people, and they close down branch banking. That is why we have what we call deserts that exist in communities; deserts because there is no branch banking. The big boys don't really care about branch banking. They are big, and they are doing exactly what I have indicated by making more money by laying off more people, having less services, and charging larger interest rates. I am not on the side of big banks. I am on the side of the people.

Let me continue. The Republicans may claim this resolution also prevents the OCC from updating its merger review procedures in the future. Why would they want to do that with just one banking agency? Perhaps they forgot that we have two other Federal banking agencies, the Federal Reserve and the Federal Deposit Insurance Corporation. Not only will this resolution freeze the OCC's review procedures in time and arguably prevent them from even providing guidance to applicants on how their review procedures work, but it allows other Federal bank regulators, the FDIC and the Federal Reserve, to update their procedures.

□ 1445

This would likely lead to regulatory arbitrage, where banks seek to merge with banks within a charter where the primary regulator has the weakest review standards.

In fact, we saw this kind of arbitrage in the lead-up to the 2008 global financial crisis when the weakest banks would seek to get a charter from the weakest regulator, the Office of Thrift Supervision, OTS, until their banks failed and Congress shut down the agency in 2008.

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

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

Mr. Speaker, I will address a couple of the arguments that were just made.

I think I heard the ranking member say that what we are trying to do is let them do whatever they want to do. That is actually not at all the case. The merger review process is a very involved process. There is quite a bit of

scrutiny that goes into approving these mergers. In fact, what we want to do here with the resolution disapproving of this is to actually force the agencies to make a decision one way or the other.

The problem we have seen, especially in the previous administration, is not necessarily that they disapproved a merger. They just didn't make a decision. If it is in the interest of financial stability to reject a bank merger, then that very well could be a legitimate regulatory decision, but make the decision. That is what we are saying here: Make the decision.

Mr. Speaker, if the gentlewoman is concerned about layoffs and employees of banks losing their jobs, the surest way that you will have massive layoffs and workers losing their jobs is for a bank merger application to be presented to the agencies and have literally no decision because guess where the acquisition target employees are going to go. They are going to go away. They are not going to stay with the bank.

What we are saying is: Give the merger applicant a decision one way or the other. That is the best way you can have worker retention in the banking sector.

Mr. Speaker, I yield 2 minutes to the gentleman from North Carolina (Mr. MOORE).

Mr. MOORE of North Carolina. Mr. Speaker, I rise today in support of S.J. Res. 13 to overturn a Biden-era rule that threatens competition, undermines community banks, and diminishes consumer choice.

Under the Biden-Harris administration, the Office of the Comptroller of the Currency introduced unnecessary impediments to prevent healthy bank mergers with limited justification. Community banks are the cornerstone of local communities, and often mergers present an opportunity to allow them to better keep up with costly compliance and technology costs.

Unlike the Member from California, I represent a rural area in North Carolina. I have seen firsthand what happens to banks that are not allowed to grow; frankly, because of a lot of the overregulation that they have had to deal with, particularly these last 4 years in the Biden administration.

Mr. Speaker, I have seen the opposite. I have seen the fact that North Carolina continues to grow, that thousands and thousands of people are leaving from States like California where they are overregulated and overtaxed. They are voting with their feet and coming to States that are much, much more business friendly and much more consumer friendly. That is the kind of policies that we need to be adopting in Washington.

This resolution is going to ensure that future administrations cannot create complicated review processes that lock out competition, provide unnecessary delay, and keep things in limbo for unknown periods of time.

In the true spirit of competition, this resolution cuts burdensome red tape and allows banks to get back to what they do best: serving customers and serving communities. This is a step in the right direction.

Mr. Speaker, comments were made earlier on the other side about the big, beautiful bill that we are going to be passing hopefully this week. This is another step to move this economy forward, to finally unshackle American energy, to finally move forward and reduce taxes, and to let that American spirit continue to grow.

These are the kinds of things that we need to be doing. These are the kinds of things that we are doing, and I appreciate the gentleman yielding me time.

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

Mr. Speaker, I thank the gentleman for his excellent comments. I think another important point that needs to be made in the context of this resolution of disapproval of the Biden-era OCC rule is what is actually happening in the marketplace.

I think the arguments made on the other side of the aisle assume an antiquated market where the only competition that exists are banks, competing with banks. That is not the case anymore. We are living in 2025. In 2025, the advent of all kinds of nonbank financial services has to be taken into account when you look at the merger landscape in banking.

We have fintechs. We have nonbanks. There are credit unions. There is farm credit. There are all kinds of payment systems, movement to stablecoins and the blockchain. Financial services look a whole lot different than it did even 25 years ago.

Mr. Speaker, when you are doing an analysis of the propriety of a bank merger, you can't just look at whether or not this leads to some level of consolidation in the banking sector. You have to look at it in terms of competition across the financial services landscape.

In order to achieve the scale, to provide the same level of services, to provide the same level of technological convenience, and to provide the same level of underwriting and access to capital that consumers are being accustomed to now in this very competitive landscape, healthy mergers are needed for banks to compete with all of the financial technology that is happening in the economic landscape.

That is not being taken into consideration by my friends on the other side of the aisle.

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

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

Mr. Speaker, we tend to come to the floor when we are producing legislation, and we talk about a lot of ways that bills have to go through different kinds of discussions, different kinds of meetings, et cetera. Oftentimes, the people don't really understand what we

are saying when we talk about things like mergers, and we talk about the OCC and we talk about review and all of that.

Let me just try and talk about it in ways that people understand.

First of all, I have said and I stand by the fact that with these big bank mergers, they close down branch banking. They close down the banks in the communities. Why do they do that? They do that because they want to save money. Yet, what happens when they close down the bank?

Mr. Speaker, in many communities and in my own community, when banks were closed down, all you had was the ATM. You didn't have anybody you could talk to. When people go to the bank and they only have the ATM, what do you do when you want to talk about an automobile loan? What do you do when you want to talk about a mortgage? Who do you talk to? Who answers questions about the credit cards and about things that show up on the credit card that you don't know about? Who do you talk to?

Mr. Speaker, I don't know who you talk to. You sure can't ask the ATM about that. The ATM cannot give you the kinds of services that branches give you. The reason branches were there in the first place are when you have these big bank mergers that close down the branch bankers.

Mr. Speaker, I will elaborate on an earlier point that I made. We have seen how the largest banks have grown too big to manage through these bank mergers and then repeatedly broke the law and harmed their customers.

For example, a few years ago, when I chaired the Committee on Financial Services, we investigated Wells Fargo after they were found to have engaged in a pattern and practice of violating the law.

The bank illegally repossessed servicemembers' cars. They failed to submit a credible living will. They overcharged small business retailers for credit card services. They flunked their Community Reinvestment Act exam. They discriminated against people of color who were seeking mortgage loans.

To top it off, they pressured their employees to cross-sell their products, which led to the creation of millions of fake accounts without customers' permission so that staff could reach unrealistic sales goals.

Mr. Speaker, I don't think my colleague on the opposite side of the aisle would want to challenge me on that because that is why we fined them when we discovered what they had done.

Can the Speaker imagine a huge bank like Wells Fargo, too big to manage, having all of this unlawful activity and leading to the creation of millions of fake accounts without customers' permission so that staff could reach these unrealistic sales goals? This is unbelievable, but this is what happened. My colleagues on the other

side of the aisle know that this happened, and they know what we had to do with Wells Fargo.

As a matter of fact, it was after all of this revelation about these unlawful activities that we were able to at least help get rid of some board members and the CEO. They all had to go.

Yet, this is what happens when you allow big, big banks to keep merging. They are too big to manage, and they give up on customer service that branch banking is all about. I bring that to the Speaker's attention so that I could make my colleagues on the other side of the aisle remember what happened with Wells Fargo.

Wells Fargo was originally founded in 1852, and it grew, in part, through several bank mergers, including a 1998 merger with Northwest and an acquisition of Wachovia during the 2008 financial crisis. Wells Fargo became one of the biggest banks and the tenth largest public company in the world based on sales, profits, assets, and market value.

Yet, in our investigation, we learned that a senior official at Northwest had an aggressive cross-selling and product sales strategy, and he brought that approach to Wells Fargo. This strategy was adopted and spread throughout the business, including to former Wachovia branches and retail bank operations that Wells Fargo acquired.

Wells Fargo's CEO, John Stumpf, was fully aware that Wells Fargo's focus on this cross-selling combined with aggressive sales goals and associated incentive compensation plans could encourage employees' gaming and create compliance problems.

The bank was fined again and again until, in 2018, I pushed the bank regulators to use their full toolkit to hold a repeat offender like Wells Fargo accountable. The Federal Reserve, under former Chair Janet Yellen's leadership that I mentioned earlier about putting a cap on assets, used one of the tools regulators rarely use—and I repeat: Rarely is this used—to impose an asset cap on the bank until the bank cleaned up its act.

What it said basically was: You can't keep doing this and making money. You can't keep doing this and profiting off of the backs of your customers. You can't keep doing this and getting richer and richer, and so she put an asset cap on the bank until the bank cleaned up its act. That cap remains in place 7 years later.

Mr. Speaker, I hope Members will think of our constituents, including the servicemembers, the seniors, the students, the veterans, and our neighbors that Wells Fargo harmed when deciding if we could make bank mergers easier. If my colleagues do, they will vote "no" on this harmful resolution.

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

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

Mr. Speaker, listening to my colleague from California just reminds me to make the point that economies of

scale are not inherently bad. Economies of scale and big, large financial institutions serve our economy. Community banks serve our economy. Midsize banks serve our economy. Regional banks serve our economy. Super-regional banks serve our economy, and big banks serve our economy. They serve different parts of the economy.

At the larger end, the globally and systemically important financial institutions make markets. They are part of why we have the deepest, most liquid, and most competitive capital markets on planet Earth. This is not a bad thing. This is a good thing.

Those large institutions are capable of serving large, multinational corporations that make the United States a destination for capital flows in our country. They are a magnet for foreign direct investment. They help us with countering terrorism. They give us a global visibility that we wouldn't have if we didn't have large globally important financial institutions that were forward positioned in other continents that allowed us visibility into financial flows and helped our law enforcement and our intelligence agencies find bad actors.

□ 1500

That is a good thing. That is not a bad thing. It is important, though, that we preserve the dynamism and the diversity of our banking sector. That is why we also want large regional banks, regional banks, midsize banks, and, yes, community banks and microbanks. We want it all. It is the diversity and heterogeneity of the banking sector that makes our system the best in the world.

That is why we want healthy mergers. We want de novo charters to backfill, but we want healthy mergers so that we have a constantly dynamic and healthy banking system.

Now, the gentlewoman cites this one particular case of fraud in one large bank, and she is right. It was a bad case, and it was properly punished by the regulators. She cites to a case of cross-selling and overly aggressive marketing and a sales goals program and compliance problems. It is true. There were, but it is not because there are healthy mergers in this country that that happened. That is not why that happened. That could have happened in a regional bank. That could have happened even in a smaller bank. It happened to happen in a larger bank, but guess what?

There are a lot of other large banks in this country where they didn't have those problems. When there are problems, that is why we have regulators and bank examiners. They fix those problems to make sure that they never happen again. You know what can help prevent those problems from happening even more than regulators, even more than central planning from Washington? Mr. Speaker, it is competition and choice.

That particular institution that the gentlewoman is talking about, maybe they didn't have enough competition. Maybe they didn't have enough competition, Mr. Speaker, because we had regulators that prevented healthy mergers to enter into their market space and actually compete and take customers who are unsatisfied with that cross-selling.

The whole point here is that we want a dynamic marketplace so that we can create competition. That is the best form of consumer protection, not a regulator, not an examiner, not regulatory inaction, or regulatory indecision. That is not consumer protection, but healthy mergers that allow for greater competition of the big banks. That is the way to protect consumers.

I will make one other point before I reserve, as well. When we say that large banks are not inherently bad, what we mean by that is that when you allow for a merger, let's say, of two regional banks, and you allow that scale, that economies of scale to take place, and where there are investments in technology, not only do you give the customers of that larger institution, that successor merged institution with greater resources to provide lower cost services, more technological advancements, but, yes, you allow them to invest in what? They invest in consumer protection.

You allow them to make sure that people in their organization are not making mistakes with cross-selling, making sure that they are using the latest technology to ensure that everybody is getting the right deal and the best deal and the most financial inclusion possible given that particular customer's circumstances.

Far from promoting problems, this resolution will actually help solve the problems.

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

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

Mr. Speaker, as we consider whether we should make the approval of bank mergers easier, I have another example of how mergers have led to major problems.

In 2020, the Federal Reserve and the OCC fined Citigroup \$400 million over serious ongoing deficiencies relating to its risk management systems.

Now, this is very, very important. Every bank must have risk management but when they get too huge not only do they not have the proper risk management, it doesn't work very well. It was a longstanding issue that Citi had after they went through a series of mergers in the 1990s.

When the 2020 fine of \$400 million was imposed, there was an article in *The Wall Street Journal* that explained how mergers harm the bank. They wrote: "Regulators have long fretted that the hodgepodge of systems, a legacy of a string of deals in the 1990s that turned Citigroup into a financial powerhouse, could make the bank vulnerable to

costly and potentially damaging missteps.”

They were too big to manage.

“A recent high-profile error—Citigroup’s accidental \$900 million payment to creditors of cosmetics company Revlon, Inc.—gave credence to their concerns.”

That is right. The bank lacked sufficient controls because of its past mergers—too big to manage—and accidentally paid \$900 million to Revlon, which quickly went into litigation.

The bank did not correct their problems. Regulators fined them again last year, but earlier this year, we learned that Citibank made another big payment error. The bank—I love this one—intended to pay a customer \$280 but someone accidentally added way too many zeros to the transaction. For 90 minutes before an employee caught the mistake, one lucky customer had \$81 trillion credited to their account. Unfortunately, for that customer, the bank corrected their error and far too often these kinds of mismanagement mistakes actually lead to harm for consumers.

In fact, since 2000, Citigroup has paid over—listen to this—\$27 billion in fines, settlements, and consumer remediation, including 42 actions related to consumer protection violations. This includes discriminating against Armenian-American credit card applicants, overcharging other credit card holders, and mortgage servicing violations that could have helped homeowners avoid failure.

Again, this is the logical conclusion if we have faster mergers. We will have fewer and fewer banks that are bigger and bigger and, indeed, too big to manage.

Let me just say: When I said how much they had been fined just a moment ago, Citigroup, one could think how could they be fined that much money? How can they afford it? Where do you think they got that money from? Where do you think that money came from? Why do you think that doesn’t matter to the big banks? It is just a matter of doing business.

Do you know where that money comes from? It comes from the customers. That is why we have to make sure that the customers are serviced properly, that when a big merger wants to have support from the government, that they will have been vetted in such a way that OCC understands very well: How are you going to service these customers? Are you going to close down these branch bankers? How are you going to help somebody that is looking for a mortgage? What are you going to do to the person that can’t talk to the ATM because they are trying to get a car loan?

These are legitimate questions. These are legitimate answers that need to be given.

I will say this: The money does not fall out of the sky that allows them to pay millions and millions of dollars in fines. It comes from charging the cus-

tomers, increasing interest rates, laying off employees so you have less employees to pay, and the services get worse and worse and worse.

The customers are the victims of these big mergers who do not want to be reviewed properly and who you support in not wanting to be reviewed properly.

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

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

Mr. Speaker, let me give you an example of where a merger that was recently approved certainly doesn’t hurt consumers but helps consumers and creates more competition.

The gentlewoman cites the approval of the Capital One-Discover merger. Do you know what that merger did? It created a third option, in addition to MasterCard and Visa, for consumers to access in terms of a payment network. That is not diminishing competition. That is creating more competition. It is more competition for Visa and more competition for MasterCard. Ask Visa and MasterCard. They will tell you.

This is a very formidable competitor to MasterCard and Visa now that there is an approved merger between Capital One, a substantial credit card business, a substantial payment business, and Discover with their substantial network. You create a third option for consumers. That is procompetition, not anticompetition.

I will make another point. This is not just about big banks. It is about small community banks. We are scrutinizing today the Biden OCC’s regulation.

What did that regulation do, Mr. Speaker? It eliminated expedited procedures for approval of what? It eliminated expedited procedures for approval of community bank mergers, small noncomplex mergers that would allow those community banks to serve those small communities better. That regulation eliminated that.

Here is what the trade association of the smallest banks in America says about that Biden regulation. Here is what the small banks say about that regulation.

“ICBA strongly opposes the elimination of the expedited review and streamlined applications. . . . not every transaction is complex. For example, in instances where two community banks within the same market attempt to merge, and the merger does not pose significant financial stability, consumer protection, competition or safety, and soundness concerns, the OCC should treat the transaction as noncomplex and permit for review under streamlined procedures.”

It makes sense to me that we would have streamlined, expedited procedures so that we can make sure community banks can continue to compete. This is not about big banks. It is about small banks and the survival of small banks under the avalanche of red tape that came at them after Dodd-Frank, after the avalanche of competition from

nonbanks and credit unions and fintechs and blockchain companies. We want these small banks to survive, to continue to serve their communities. This is the way they do it.

Finally, I will make a point that hasn’t really been discussed here today in this debate; that is, we should remember the lessons of Silicon Valley Bank. There was a very, very significant panic because of the failure of Silicon Valley Bank and there was a run on that bank.

We don’t want that to happen again. We don’t want a panic. We don’t want a run. We want to prevent bank failures, and the way to prevent bank failures is to allow strong banks to acquire weak banks. We want to make sure that a failing bank can be saved by a white knight. Delaying approvals of healthy mergers is very dangerous for financial stability.

We need this legislation so that we never have a bad regulation that would prevent regulators from allowing expedited approval of mergers that help save the system.

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

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

Mr. Speaker, I am just sitting here being absolutely shocked by some of my own words when I take a look at the fines that we have charged both Citi and Wells Fargo. I see that each of them have paid \$27 billion in fines, but they are still in business. Do you know why? It is because they make so much money. This is just the cost of doing business. We break the law. They are going to fine us, but we can afford it. We will go on doing what we do. This is what happened with the big, big banks that you allow to merge without understanding what they are all about and what is their commitment to the consumers.

As a matter of fact, they can afford to pay \$57 billion in fines, money that they have collected from their customers. They only see this as the cost of doing business, and they keep on doing business, keep on getting fined. What are we talking about?

Listen, I am not opposed to credible mergers. Democrats just want mergers that result in a bank that will follow the law and serve the community. We want to make sure that they have the systems in place and the management to follow the law. Why? Because the consumer is on the hook and the taxpayer is on the hook; that is why.

Mr. Speaker, I want my colleagues to know that I have not talked to anybody recently who was happy with their bank. They have problems getting services because the banks keep cutting back on employees and trying to push everybody to the ATM.

We can do better than this. We can understand when the mergers want to take place, who these entities are that want to merge, how huge this is going to make this bank, and what they are going to do about branch banking.

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

□ 1515

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

Mr. Speaker, former Federal Reserve Governor and now-Vice Chair for Supervision Michelle Bowman, who talked about the procompetition benefits of healthy mergers, said: "Reducing the efficiency of bank M&A can be a deterrent to healthy bank transactions. It can reduce the effectiveness of M&A activity that preserves the presence of community banks in underserved areas, prevent institutions from pursuing prudent growth strategies, and actually undermine competition by preventing firms from growing to a larger scale, effectively creating a 'protected class' of larger institutions."

Mr. Speaker, we had a hearing that was called when the ranking member was the chair. She called in all the CEOs of the biggest banks in the country. In this particular hearing, the gentlewoman from California also hauled in some of the CEOs of the regional banks, the big regional banks, in addition to the G-SIB Wall Street banks.

I noticed that the CEO of a successor institution that was formed by the merger of two regional banks was sitting right next to the CEO of one of the largest banks on planet Earth, so I said to the CEO of one of the largest banks on planet Earth: This gentleman who is now the CEO of a big regional bank is sitting next to you. Can you tell me what a more formidable competitor to your big Wall Street bank is? Is it the original small regional bank, the other small regional bank, or is it the combination of those two regional banks that made a bigger regional bank?

He said: Undoubtedly, it is the bigger regional bank that poses a bigger competitive threat to me, the big Wall Street bank.

Not all mergers are bad. There are a lot of mergers that help create more competition. That is what we want.

More importantly, Mr. Speaker, it provides better financial services and products and access to the American Dream for the American people.

That is why we want to disapprove this bad regulation. That is why we want to make sure that mergers are allowed to allow for distressed banks to sell themselves instead of failing, thereby insulating the Deposit Insurance Fund from losses.

This is to help financial stability, Mr. Speaker. I urge all of my colleagues, for the reasons that we have outlined today, to help us invalidate this bad regulation and to make sure that no regulator in the future can pass another bad regulation like this that would prevent healthy mergers.

For goodness' sake, if you want dynamism and competition in a diverse banking system, support our agenda that not only allows for healthy mergers but also provides for regulatory tailoring so that we provide relief to

small community banks so that they can compete, relief to the regional banks so that they can compete, and, for goodness sake, clear the way for de novo charters, new banks, to come into the system.

I don't know, for the life of me, why my friends on the other side of the aisle who complain about big banks won't allow for healthy mergers to compete with them, won't allow for new banks to come into the system by overregulating the heck out of the sector, and won't allow there to be a dynamic, diverse banking system.

Mr. Speaker, for these reasons and others, as I explained earlier, I urge my colleagues to support this resolution, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. FINE). All time for debate has expired.

Pursuant to the rule, the previous question is ordered on the joint resolution.

The question is on the third reading of the joint resolution.

The joint resolution was ordered to be read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on passage of the joint resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Ms. WATERS. 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 question will be postponed.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

NO WRONG DOOR FOR VETERANS ACT

Mr. BOST. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1969) to amend and reauthorize the Staff Sergeant Parker Gordon Fox Suicide Prevention Grant Program of the Department of Veterans Affairs, as amended.

The Clerk read the title of the bill. The text of the bill is as follows:

H.R. 1969

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 "No Wrong Door for Veterans Act".

SEC. 2. REAUTHORIZATION AND IMPROVEMENT OF STAFF SERGEANT PARKER GORDON FOX SUICIDE PREVENTION GRANT PROGRAM OF DEPARTMENT OF VETERANS AFFAIRS.

(a) DURATION.—Section 201 of the Commander John Scott Hannon Veterans Mental Health Care Improvement Act of 2019 (Public Law 116-171; 38 U.S.C. 1720F note) is amended, in subsection (j), by striking "the date that is three years after the date on which the first grant is awarded under this section" and inserting "September 30, 2026".

(b) EMERGENT SUICIDE CARE.—Such section is further amended—

(1) in subsection (m)—

(A) by redesignating paragraph (3) as paragraph (4);

(B) by inserting after paragraph (2) the following new paragraph (3):

"(3) EMERGENT SUICIDE CARE.—In the case of an eligible individual who receives suicide prevention services provided or coordinated by an eligible entity in receipt of a grant under this section, the eligible entity shall notify—

"(A) the eligible individual that the individual may be eligible for emergent suicide care under section 1720J of title 38, United States Code; and

"(B) the Secretary, if an eligible individual notified under subparagraph (A) elects to receive such emergent suicide care."; and

(C) in paragraph (4), as so redesignated, by striking "(1) or (2)" and inserting "(1), (2), or (3)"; and

(2) in subsection (n)—

(A) by inserting "(1) IN GENERAL.—" before "When" and adjusting the margins accordingly; and

(B) by adding at the end the following new paragraph:

"(2) TIME FRAME.—If the Secretary does not provide services under paragraph (1) to an eligible individual during the 72-hour period following a referral under subsection (m), such eligible individual shall be treated as eligible for emergent suicide care under section 1720J of title 38, United States Code."

(c) REAUTHORIZATION.—Such section is further amended, in subsection (p)—

(1) by striking "section a total of \$174,000,000 for fiscal years 2021 through 2025." and inserting "section—"; and

(2) by adding at the end the following new paragraphs:

"(1) a total of \$174,000,000 for fiscal years 2021 through 2025; and

"(2) \$52,500,000 for fiscal year 2026."

(d) REQUIREMENTS FOR ELIGIBLE ENTITIES.—Such section is further amended, in subsection (q)(3)—

(1) by inserting "an entity that has continuously provided mental health care or support services in the United States during the two-year period before the date on which the entity applies for a grant under this section and that is" after "means";

(2) in subparagraph (A), by striking "or foundation" and inserting "foundation, or health care provider"; and

(3) in subparagraph (E), by striking "A" and inserting "a".

(e) TECHNICAL CORRECTION TO DEFINITIONS.—Such section is further amended, in subsection (q)(5), by striking "Medical services" and inserting "The term 'emergency treatment' means medical services".

(f) REQUIRED USE OF CERTAIN SCREENING PROTOCOL.—Such section is further amended, in subsection (q)(11)(A)(ii), by inserting after "risk" the following: "which in the case of a grant made on or after the date of the enactment of the No Wrong Door for Veterans Act, shall be the Columbia Protocol (also known as the Columbia-Suicide Severity Rating Scale)".