Jones
Kanjorski
Kaptur
Kasich
Kelly
Kennedy (MA)
Kennedy (RI)
Kennelly
Kildee
Kim
King
Kingston
Kleczka
Klink
Klug
Knollenberg
Kolbe
LaFalce
LaHood
Lantos
Largent
Latham
LaTourette
Lazio
Leach
Levin
Lewis (CA)
Lewis (GA)
Lewis (KY)
Lightfoot
Linder
Lipinski
LoBiondo
Lofgren
Longley
Lowey
Lucas
Luther
Maloney
Manton
Manzullo
Markey
Martinez
Martini
Mascara
Matsui
McCarthy
McCollum
McDade
McHale
McHugh
McInnis
McKeon
McKinney
McNulty
Meehan
Meek
Menendez
Meyers
Mica
Miller (CA)
Miller (FL)
Minge
Mink
Moakley
Molinari
Mollohan
Moorhead
Moran
Morella
Murtha
Myers
Myrick
Nadler
Neal
Ney
Norwood
Nussle
Oberstar
Obey
Olver
Orton
Owens
Oxley
Packard
Pallone
Pastor
Paxon
Payne (NJ)
Payne (VA)
Pelosi
Peterson (FL)
Peterson (MN)
Petri
Pickett
Pomeroy
Porter
Portman
Poshard
Pryce
Quillen
Quinn
Radanovich
Rahall
Ramstad
Rangel
Reed
Regula
Richardson
Riggs
Rivers
Roberts
Roemer
Rogers
Rohrabacher
Ros-Lehtinen
Rose
Roth
Roukema
Roybal-Allard
Royce
Rush
Sabo
Salmon
Sanders
Sanford
Sawyer
Saxton
Schaefer
Schiff
Schroeder
Schumer
Scott
Seastrand
Sensenbrenner
Serrano
Shadegg
Shaw
Shays
Shuster
Sisisky
Skaggs
Skeen
Skelton
Slaughter
Smith (MI)
Smith (NJ)
Smith (TX)
Solomon
Souder
Spence
Spratt
Stark
Stenholm
Stokes
Studds
Stupak
Talent
Tanner
Taylor (NC)
Thomas
Thornberry
Thurman
Torkildsen
Torres
Torricelli
Towns
Traficant
Upton
Velazquez
Vento
Visclosky
Vucanovich
Waldholtz
Walker
Walsh
Wamp
Ward
Waters
Watt (NC)
Watts (OK)
Waxman
Weldon (FL)
Weldon (PA)
Weller
Whitfield
Wicker
Williams
Wilson
Wise
Wolf
Woolsey
Wyden
Wynn
Yates
Young (AK)
Young (FL)
Zeliff
Zimmer

NAYS—37

Bachus
Baker (LA)
Callahan
Cooley
de la Garza
Dicks
Dornan
Dunn
Everett
Hancock
Hastings (WA)
Hayes
Laughlin
Lincoln
Livingston
McCrery
McDermott
McIntosh
Metcalf
Montgomery
Nethercutt
Neumann
Ortiz
Parker
Pombo
Scarborough
Smith (WA)
Stearns
Stockman
Stump
Tate
Tauzin
Taylor (MS)
Thompson
Thornton
Tiahrt
White

NOT VOTING—7

Chapman
Fields (LA)
Flake
Mfume
Tejeda
Tucker
Volkmer

□ 1449

Messrs. EVERETT, LAUGHLIN, NETHERCUTT, DE LA GARZA, and MCCRERY changed their vote from ''yea'' to ''nay.''

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. YOUNG of Alaska. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill just passed.

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

There was no objection.

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN THE ENGROSSMENT OF H.R. 39, FISHERY CONSERVATION AND MANAGEMENT AMENDMENTS OF 1995

Mr. YOUNG of Alaska. Mr. Speaker, I ask unanimous consent that in the engrossment of the bill, H.R. 39, the Clerk be authorized to make such technical and conforming changes as are necessary to reflect the actions of the House on the bill just passed.

The SPEAKER pro tempore (Mr. LAHOOD). Is there objection to the request of the gentleman from Alaska?

There was no objection.

PERSONAL EXPLANATION

Ms. JACKSON-LEE. Mr. Speaker, I rise to indicate that yesterday I had an official leave of absence because of official business in my district, and I would like to place in the RECORD my position on rollcall votes No. 714, 715, and 716.

Mr. Speaker, if I had been present at the time of rollcall 714, I would have voted ''aye''; if I had been present at the time of rollcall 715, I would have voted ''aye''; and if I had been present at the time of rollcall 716, I would have voted ''aye.''

PERSONAL EXPLANATION

Mr. CHAMBLISS. Mr. Speaker, I was tending to business in my district yesterday, which caused me to miss rollcall votes 714, 715, and 716. Had I been present, I would have voted ''yes'' on approving the Journal, ''yes'' on H.R. 2070, and ''yes'' on H.R. 2353.

APPOINTMENT OF CONFEREES ON H.R. 2076, DEPARTMENTS OF COMMERCE, JUSTICE, AND STATE, THE JUDICIARY, AND RELATED AGENCIES APPROPRIATIONS ACT, 1996

Mr. ROGERS. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 2076), making appropriations for the Departments of Commerce, Justice, and State, the judiciary, and related agencies for the fiscal year ending September 30, 1996, and for other purposes with a Senate amendment thereto, disagree to the Senate amendment, and agree to the conference asked by the Senate.

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

There was no objection.

MOTION TO INSTRUCT CONFEREES OFFERED BY MR. MOLLOHAN

Mr. MOLLOHAN. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. MOLLOHAN moves that the managers on the part of the House at the conference on the disagreeing votes of the two Houses on the bill H.R. 2076 be instructed to insist on the House position regarding the salaries and expenses of the Securities and Exchange Commission.

The SPEAKER pro tempore. Under the rule, the gentleman from West Virginia [Mr. MOLLOHAN] will be recognized for 30 minutes, and the gentleman from Kentucky [Mr. ROGERS] will be recognized for 30 minutes.

The Chair recognizes the gentleman from West Virginia [Mr. MOLLOHAN].

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

Mr. Speaker, my motion urges the House conferees to insist on the House position regarding the level of appropriations and the allowable level of fees collected by the Securities and Exchange Commission.

The House bill, Mr. Speaker, provides for a total appropriation of $103 million. This level provides for the commission to operate at their fiscal year 1995 funding level after the collection of fees totaling $184 million plus an approximate $10 million carryover.

Mr. Speaker, the Senate bill appropriates a total of $135 million, while allowing for the collection of only $123 million in fees. This means, in plain terms, that the Senate bill spends $32 million more than the House bill while at the same time it cuts the commission's operating level.

I was suggesting this anomaly that the Senate appropriates more money than the House does but reduces the fee collection, which means, in plain terms, that the Senate spends $32 million more than the House bill but at the same time it cuts the commission's operating level by approximately 10 percent. There are substantive reasons why I oppose cutting the SEC's operating level, which I will discuss in a moment.

But the Senate bill makes absolutely no sense from a fiscal standpoint. It provides $32 million higher spending levels to get a 10-percent cut in operations. It is not good fiscal policy.

Mr. Speaker, the cuts to the SEC's operating level mean fewer investigations. It means delays in the review of legal disputes. They mean a lessened ability for the SEC to pursue fraud, and it means less of an ability to prosecute fraud when fraud is found. This would come at a time when American financial markets are expanding and the potential for fraud increases along with that expansion.

There is no evidence that the incidence of fraud is decreasing. In fact, with the increasing complexity of financial deals and the instruments used to consummate these transactions, the SEC's missions are more and more vital.

In addition, the Senate bill abolishes the SEC's office of investor education and assistance. This office is the only place where individual investors can get their complaints resolved without resorting to litigation. The steady rise in the stock market is due, in part, to the fact of an increasing number of individual investors placing their funds there. Do we really want to eliminate the only Government entity that offers these investors the ability to have their complaints resolved without costly court action?

Part of the reason for the Senate action is given that it is based upon this notion that the States should perform this task, that the States should take over part of this responsibility. That is simply not practical in this context, and it is yet another example of piling additional responsibilities on States and not funding those responsibilities.

Mr. Speaker, protecting the stability and the integrity of the American financial markets is of paramount importance. I do not think that the Members of the other body were fully aware of the impacts of their action when this bill was passed in a rather chaotic moment just before the last recess.

Mr. Speaker, I believe that the chairman of the subcommittee is prepared to accept the motion. I have discussed it with him.

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

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

I will be brief. I have no objection to this motion to instruct the conferees, to insist on the House position on the Securities and Exchange Commission. I believe it will help resolve this issue in conference.

The House position maintains overall funding for the SEC at the fiscal 1995 level, $297 million, instead of a 10-percent cut as proposed by the Senate. The House maintains the current fee structure while the Senate reduces fees. As a result, the Senate appropriates $31.5 million more than the House and yet reduces overall funding by 10 percent.

In short, the Senate bill pays more to get less.

The House position, on the other hand, is a bipartisan position that has resulted from extensive cooperation among the Committee on Commerce, the Committee on Ways and Means, and the Committee on Appropriations. It represents a coordinated approach to sustain the SEC while gradually reducing reliance on fees.

The House approach was most recently endorsed by the Washington Post in an editorial last Sunday.

So I will support the motion offered by the gentleman, my colleague, and I would urge its adoption.

Mr. MOLLOHAN. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. ROGERS. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to instruct.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to instruct offered by the gentleman from West Virginia [Mr. MOLLOHAN].

The motion to instruct was agreed to.

A motion to reconsider was laid on the table.

The SPEAKER pro tempore. Without objection, the Chair appoints the following conferees: Messrs. ROGERS, KOLBE, TAYLOR of North Carolina, REGULA, FORBES, LIVINGSTON, MOLLOHAN, SKAGGS, DIXON, and OBEY.

There was no objection.

□ 1500

GENERAL LEAVE

Mr. ROGERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and that I may include tabular and extraneous material on H.R. 2076, the matter just considered.

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

There was no objection.

GENERAL LEAVE

Mr. YOUNG of Florda. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 2126, Department of Defense Appropriations Act, 1996.

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

There was no objection.

APPOINTMENT OF CONFEREES ON H.R. 2126, DEPARTMENT OF DEFENSE APPROPRIATIONS ACT, 1996

Mr. YOUNG of Florida. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 2126) making appropriations for the Department of Defense for the fiscal year ending September 30, 1996, and for other purposes, with a Senate amendment thereto, disagree to the Senate amendment, and request a further conference with the Senate thereon.

The Clerk read the title of the bill.

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

There was no objection.

MOTION TO INSTRUCT OFFERED BY MR. OBEY

Mr. OBEY. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. OBEY moves that the managers on the part of the House at the conference on the disagreeing votes of the two Houses on the bill, H.R. 2126, be instructed to reduce within the scope of conference total spending by $3 billion compared to the amount provided in the House bill to be derived from deleting funds for low priority ''Procurement'', Research, Development, Test, and Evaluation'' and other projects contained in the House or Senate bills that were not included in the President's Budget: *Provided*, That the conferees shall not reduce military pay or Operation and Maintenance readiness activities below the levels provided in the House bill.

The SPEAKER pro tempore. Under the rule, the gentleman from Wisconsin [Mr. OBEY] will be recognized for 30 minutes, and the gentleman from Florida [Mr. YOUNG] will be recognized for 30 minutes.

The Chair recognizes the gentleman from Wisconsin [Mr. OBEY].

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

Mr. Speaker, my motion to instruct conferees is fairly straightforward. It simply asks the conferees to delete $3 billion worth of pork which the conferees placed into this bill.

Every Member who has told his or her constituents that they want to change business as usual in Congress ought to enthusiastically support this motion. It simply instructs conferees to bring back a new conference report that cuts $3 billion in pork projects that do not affect readiness and do not affect military pay or operation and maintenance when they bring the bill back to the House.

The motion is very simple. It would save $3 billion. As Everett Dirksen used to say, ''That is real money.''

Mr. Speaker, I think it would be useful to review a little recent history to put all of this into context. Earlier this year we heard an awful lot of scare talk about how it was vital to our national interests to add another $7 billion to the Pentagon's quarter of a trillion dollar budget request in order to protect the readiness of our Armed Forces. Who could be against that?

The House leadership told us that this $7 billion was so essential and of such high priority that it had to be done, even if in the process it required other areas of the budget to apply draconian reductions to America's senior citizens, to working families, to workers who needed training, to America's kids. As a result, over the last 3 months, this Congress has produced one of the meanest and most extreme budget proposals that has been produced in the history of the Congress, to pay for more military spending and to provide huge tax cuts, over 50 percent of which go to the wealthiest people in our society.

Compassion for the sick and elderly has been thrown out the window; concern for clean drinking water and clean air has evidently evaporated; investments in the education of our children and in job training for workers tossed out of work have been severely savaged; summer jobs for lots of kids in