So we are here today to say stop! Stop spending money on wasteful federal programs. Stop increasing user fees and raising taxes on everyday Americans. The average two-income family tax burden is 39% of that family's income. We need to reduce the tax burden on Americans, not increase it.

The SPEAKER pro tempore (Mr. LAHOOD). The question is on the motion offered by the gentleman from Nebraska (Mr. TERRY) that the House suspend the rules and agree to the resolution, H. Res. 467.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those having voted in favor thereof, the rules——

Mr. TERRY. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

PARLIAMENTARY INQUIRY

Mr. RANGEL. Parliamentary inquiry, Mr. Speaker.

The SPEAKER pro tempore. The gentleman will state his parliamentary inquiry.

Mr. RANGEL. Mr. Speaker, on the voice vote, what was the Speaker's announcement?

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those present having voted in favor thereof, the rules are suspended and the resolution is agreed to, and the gentleman from Nebraska (Mr. TERRY) asked for the yeas and nays.

Mr. RANGEL. The Chair is saying this bill passed?

The SPEAKER pro tempore. The Chair ruled that the motion was agreed to, and then yeas and nays were ordered.

Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on the motion will be postponed.

BUSINESS CHECKING MODERNIZATION ACT

Mr. LEACH. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4067) to repeal the prohibition on the payment of interest on demand deposits, and for other purposes, as amended.

The Clerk read as follows:

H.R. 4067

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 ''Business Checking Modernization Act''.

SEC. 2. AMENDMENTS RELATING TO DEMAND DEPOSIT ACCOUNTS AT DEPOSITORY INSTITUTIONS.

(a) INTEREST-BEARING TRANSACTION ACCOUNTS AUTHORIZED.—

(1) FEDERAL RESERVE ACT.—Section 19(i) of the Federal Reserve Act (12 U.S.C. 371a) is amended by inserting at the end the following: ''Notwithstanding any other provision of this section, a member bank may permit the owner of any deposit, any account which is a deposit, or any account on which interest or dividends are paid to make up to 24 transfers per month (or such greater number as the Board may determine by rule or order), for any purpose, to a demand deposit account of the owner in the same institution. Nothing in this subsection shall be construed to prevent an account offered pursuant to this subsection from being considered a transaction account for purposes of this Act.''.

(2) HOME OWNERS' LOAN ACT.—

(A) IN GENERAL.—Section 5(b)(1) of the Home Owners' Loan Act (12 U.S.C. 1464 (b)(1)) is amended by adding at the end the following new subparagraph:

''(G) TRANSFERS.—Notwithstanding any other provision of this paragraph, a Federal savings association may permit the owner of any deposit or share, any account which is a deposit or share, or any account on which interest or dividends are paid to make up to 24 transfers per month (or such greater number as the Board of Governors of the Federal Reserve System may determine by rule or order under section 19(i) to be permissible for member banks), for any purpose, to a demand deposit account of the owner in the same institution. Nothing in this subsection shall be construed to prevent an account offered pursuant to this subsection from being considered a transaction account (as defined in section 19(b) of the Federal Reserve Act) for purposes of the Federal Reserve Act.''.

(B) REPEAL.—Effective at the end of the 3-year period beginning on the date of the enactment of this Act, section 5(b)(1) of the Home Owners' Loan Act (12 U.S.C. 1464 (b)(1)) is amended by striking subparagraph (G).

(3) FEDERAL DEPOSIT INSURANCE ACT.—Section 18(g) of the Federal Deposit Insurance Act (12 U.S.C. 1828(g)) is amended by adding at the end the following new paragraph:

''(3) TRANSFERS.—Notwithstanding any other provision of this subsection, an insured nonmember bank or insured State savings association may permit the owner of any deposit or share, any account which is a deposit or share, or any account on which interest or dividends are paid to make up to 24 transfers per month (or such greater number as the Board of Governors of the Federal Reserve System may determine by rule or order under section 19(i) to be permissible for member banks), for any purpose, to a demand deposit account of the owner in the same institution. Nothing in this subsection shall be construed to prevent an account offered pursuant to this subsection from being considered a transaction account (as defined in section 19(b) of the Federal Reserve Act) for purposes of the Federal Reserve Act.''.

(b) REPEAL OF PROHIBITION ON PAYMENT OF INTEREST ON DEMAND DEPOSITS.—

(1) FEDERAL RESERVE ACT.—Section 19(i) of the Federal Reserve Act (12 U.S.C. 371a) is amended to read as follows:

''(i) [Repealed]''.

(2) HOME OWNERS' LOAN ACT.—The 1st sentence of section 5(b)(1)(B) of the Home Owners' Loan Act (12 U.S.C. 1464(b)(1)(B)) is amended by striking ''savings association may not—'' and all that follows through ''(ii) permit any'' and inserting ''savings association may not permit any''.

(3) FEDERAL DEPOSIT INSURANCE ACT.—Section 18(g) of the Federal Deposit Insurance Act (12 U.S.C. 1828(g)) is amended to read as follows:

''(g) [Repealed]''.

(c) EFFECTIVE DATE.—The amendments made by subsection (b) shall take effect at the end of the 3-year period beginning on the date of the enactment of this Act.

SEC. 3. INCREASED FEDERAL RESERVE BOARD FLEXIBILITY IN SETTING RESERVE REQUIREMENTS.

Section 19(b)(2) of the Federal Reserve Act (12 U.S.C. 461(b)(2)) is amended—

(1) in clause (i), by striking ''the ratio of 3 per centum'' and inserting ''a ratio not greater than 3 percent''; and

(2) in clause (ii), by striking ''and not less than 8 per centum''.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Iowa (Mr. LEACH) and the gentleman from New York (Mr. LAFALCE) each will control 20 minutes.

The Chair recognizes the gentleman from Iowa (Mr. LEACH).

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

(Mr. LEACH asked and was given permission to revise and extend his remarks.)

Mr. LEACH. Mr. Speaker, under current law, there is a prohibition on the payment of interest on demand deposits, particularly as they affect business institutions. This prohibition has been in law since 1933.

What this bill does is offer and allow banks the right to make daily sweep adjustments and interest to be paid in these daily sweeps to business accounts, and then eventually, that is, at the end of 3 years, for the prohibition on the payment of demand interest to be fully removed.

In essence, this bill symbolically is the most pro-customer banking legislation in modern times. It is pro-small business, for it will allow for the first time small businesses, in small rural settings in particular, to be paid interest on their hard-earned extra funds or savings. It is pro-small bank because small banks are not in a position to use some of the sophisticated techniques of their larger bank competitors in this particular arena. It is pro-competition because it simply says the market should act freely without legislative intervention.

The market today is stilted. One reason banks in the savings business have been declining in size is because of legislative protectionism of this kind of nature. It is no accident that over the last 3½ decades or so, the banks' share of the saved dollars have been reduced from about two-thirds to one-quarter because Americans want to go to places they can get the greatest return on their investments, and they have found when there are legislative restraints, that they have incentives to move assets elsewhere, to money market mutual funds, to CMAs of securities firms.

The American business community deserves a better deal. As far as banks are concerned, we are finding finally the recognition that protectionism is counterproductive.

Let me say as strongly as I can that banking, just like any other business in America, if it is going to be sustaining, has to be concerned for the customer. Pro-customer institutions in America survive. Those that have restraints on dealing with the customer are placed in a more difficult position.

Mr. Speaker, what this bill in the final measure does is say that the free market will prevail, that the customers' concerns will be dominant, and

that it is no accident, again, that customers throughout the country, as symbolized by their associations in business and banking, have come to support this legislation. It has been a long time in coming, but I am convinced it is the right thing to do.

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

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

Mr. Speaker, I rise in support of H.R. 4067, the Business Checking Modernization Act. I, too, would like to associate myself with all of the remarks of the gentleman from Iowa (Mr. LEACH), the distinguished chairman of the Committee on Banking and Financial Services.

As a result of our bipartisan work on this and other legislation, today we are able to take another step in the modernization of our financial services industry. The ban on interest-bearing checking accounts was adopted in the Great Depression out of fear that banks seeking business accounts would bid against each other with higher interest rates and thus contribute to bank insolvencies.

In the 1980s, Congress recognized these concerns had faded and removed the legislative prohibition against paying interest on the checking accounts of individuals. Of course, Congress was responding to market forces, too, and the tremendous disintermediation that had taken place.

Today we complete that work by permitting the payment of interest on business demand deposits. This is something we should have done years ago. We do it today.

The current law and market conditions prevent many small businesses from obtaining easy access to interest-bearing checking accounts. For this reason, the repeal of the ban on interest-bearing business checking accounts is strongly supported by the business community. A yes vote for H.R. 4067 promotes healthy competition within the financial services community for commercial checking accounts, which can only benefit the business community, particularly the small business community, with more efficient, cost-effective financial services.

Mr. Speaker, I yield the balance of my time, to control the time, to the gentlewoman from Oregon (Ms. HOOLEY).

The SPEAKER pro tempore. Without objection, the gentlewoman from Oregon (Ms. HOOLEY) will control the time of the gentleman from New York (Mr. LAFALCE.)

There was no objection.

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

Mr. Speaker, let me first express my enormous gratitude to the gentleman from New York (Mr. LAFALCE) for his tremendous cooperation on this issue, as well as the minority party in general.

But then I would like to note that this is a bill that has been the bedrock concern of one Member of the United States Congress and that is the gentleman from Washington (Mr. METCALF), who is retiring at the end of the year. If there is a bill and sponsor which have been identified together more, I do not know what it is in the Congress.

Mr. Speaker, I express to the gentleman from Washington (Mr. METCALF) particular appreciation and gratitude for his thoughtfulness on this piece of legislation, but also for his enormous thoughtfulness on the committee on which he serves. I am very grateful for his leadership and friendship.

Mr. Speaker, I yield 5 minutes to the gentleman from Washington (Mr. METCALF).

□ 1615

Mr. METCALF. Mr. Speaker, I would like to express my appreciation of the gentleman from Iowa (Mr. LEACH) and the gentleman from New York (Mr. LAFALCE), the ranking member, for their strong support of repealing an archaic Great Depression era statute preventing banks from offering interest on business checking accounts.

I am pleased to say that H.R. 4067 enjoys bipartisan support and was passed by the full Committee on Banking and Financial Services by voice vote.

The current prohibition against banks offering interest-bearing business checking accounts makes no sense. Allow me to highlight what a couple of banks have said to me about this issue.

A banker from North Carolina said repeal would save maintaining a separate sweep money market account and expenses related to tracking the number of sweeps per month to ensure compliance.

A banker from Texas said, small businesses have a right to earn interest on their money and national and State banks should have a right to offer this service.

A banker from Wisconsin said that they use a sweep account to pay interest but that repealing the prohibition would make their job easier and more competitive.

A banker from Nebraska summed up his views even more succinctly about abolishing this statute. The sooner the better.

We should vote today to remove this unnecessary regulation and allow banks the opportunity to better address business concerns of their local communities without having to undergo costly, cumbersome procedures.

Federal Reserve Chairman Alan Greenspan has written in support of repealing this prohibition against paying interest on business checking accounts.

The legislation also enjoys broad-based support among others: The U.S. Chamber of Commerce; the world's largest business federation, the National Federation of Independent Businesses, which represents over 600,000 small and independent businesses; America's Community Bankers; the American Banking Association; and the Association for Financial Professionals which represents over 10,000 cash management professionals within the corporate sector.

Let us pass this bill today and move forward to help our financial institutions be more competitive in the marketplace and free small business from outdated regulations.

Ms. HOOLEY of Oregon. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I want to thank the gentleman from New York (Mr. LAFALCE), the ranking member, and the gentleman from Iowa (Chairman LEACH), as well as the gentleman from Washington (Mr. METCALF), for their leadership in bringing to the floor today H.R. 4067, the Business Checking Modernization Act.

This bill is very simple. It allows businesses to earn interest on their checking accounts.

The ban on paying interest on commercial accounts was adopted during the Depression for policy reasons that are no longer relevant today. The banking regulators all agree that this legislation is overdue.

This legislation will promote healthy competition within the financial services community for commercial checking accounts, which will benefit all businesses, especially small businesses who will now be able to earn interest on the business checking accounts.

Currently, business customers are able to earn interest on their bank checking accounts only by placing their funds in banks that are able to offer sweep accounts. So this is really good for big businesses and big banks where they can afford to offer these sweep accounts.

Other businesses use securities firms that offer liberal check writing services or ATM access or similar services through interest-paying transaction accounts.

This compromise legislation appropriately provides a 3-year transition period so that financial institutions that offer sweep accounts or other concessions in lieu of interest can make necessary changes in their pricing to accommodate the repeal of this prohibition.

Finally, during this transition period, all insured depository institutions will be able to offer interest through a 24-transfer per month, money market accounts.

Again, this is a very simple bill, long overdue, that allows businesses to earn interest on their checking accounts with a 3-year period for implementation.

Because the bill opens up competition in the business checking market in a fair and equitable manner, I urge my colleagues to support its adoption.

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

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

Mr. Speaker, let me just say that historically what occurred is that Congress disadvantaged America's business community to protect its banks. Then as time went on, it became clear that the effect was that Congress disadvantaged its banking community in favor of banking competitors. What this legislation amounts to is a free market return to basic American competitive values. It is a congressional ''mea culpa'' to America's business and banking community. It is good for the country, good for the financial system and good for the precept of a free and unfettered market that this country stands for, and I urge its adoption.

Mrs. KELLY. Mr. Speaker, I rise today in support of the legislation before us. Today in the financial services sector the laws, rules and regulations of the 1930's have little to do with safety and soundness of today's banks. Before us we have legislation to bring some of the laws pertaining to commercial checking accounts into the 21st Century. While I do not consider this package perfect, it does constitute a reasonable middle ground to banks and industry which much be preserved as this legislation moves forward.

This legislation contains a three year transition period that gives banks the ability to sit down with their business customers and decide how their accounts are best served. We must note that while banks have been prohibited from paying interest to their commercial accounts, they have been offering other services to attract their accounts. This three year transition period must be preserved.

In this transition period we give banks the ability to expand their current sweep activities. Sweeps are a way that banks can currently pay interest on commercial accounts by moving a portion or all of the money out of the account into an interest investment, like treasury bills, which is then redeposited in the checking account at a specified time with interest. Currently, banks are only allowed to do this six times a month. This legislation increases this to 24 times a month so an account could be swept every night giving those with smaller balances the ability to participate in these activities.

One of the issues that has troubled me about this legislation is the new cost it will impose upon banks, particularly small banks. This is not the first time a bill with these provisions has come before the House, but in the past the cost of this legislation was at least in part addressed. Last year Laurence Meyer from the Board of Governors of the Federal Reserve System came before the Banking Committee and stated in this testimony that quote—The higher costs to banks would be partially offset by the interest on reserve balances—end quote. The problem arises because the initiative that allowed Federal Reserve Banks to pay interest on reserve balances is not included in this bill now before us.

I have introduced legislation with the sponsor of this bill [Mr. METCALF] and the Gentleman from Connecticut [Mr. MALONEY] to address this problem. The chairman of the Banking Committee has been supportive of this effort by scheduling a hearing on this issue in the near future. I hope that if this bill is conferenced with a Senate bill that contains the authority to allow Federal Reserve Banks to pay interest on reserves we could accept those provisions. If not, I fear that the cost of this legislation will simply be passed onto the commercial customers through higher loan rates. Without the Federal Reserve Bank interest authority the benefits of this legislation could be lost.

I urge my colleagues to join me in support of this bill.

Mr. VENTO. Mr. Speaker, I rise in support of this bill, H.R. 4067, which was reported out of the Banking and Financial Services Committee on a bipartisan basis. This bill will repeal a curious prohibition on banks and thrifts paying interest on business checking accounts. It will help community banks and countless small businesses currently not able to offer or compete for ''sweep'' accounts that move money out of non-interest earning accounts into other accounts that will earn interest for corporate customers. During the transition period, a new daily sweep—or 24-hour transaction per month allowance—would be an option.

Although there is a small rift within and among the various financial institutions, on the main, the repeal of the prohibition is a shared goal. The bill is broadly supported by small businesses. Not surprisingly, a National Federation of Independent Business membership survey shows that 86 percent of small business owners support this repeal that would allow their checking accounts to earn interest. H.R. 4067 does not mandate the payment of interest. It merely removes the last vestiges of controls on bank accounts that arose during the Great Depression. In so doing, the bill will make possible more competition and hopefully better service to business customers.

Although an immediate repeal would be sensible, there are some entities that have developed the programs and systems to limit the effect of the existing prohibition and that would prefer a ''phase in'' of the commercial interest repeal. The Committee found that three years from the date of enactment was a good compromise from the starting point of one year and those seeking a six-year sunset period. I am uncomfortable with any further extension of the delay in allowing interest on business checking accounts, a sound public policy change that should really be effective as soon as possible. Three years is long enough time in this Internet e-world. Six years is just too long.

I am pleased that what we have before this House today is not a negative bill. It is a straightforward bill that does not adversely affect customers or undercut our laws that protect safety and soundness of our financial institutions.

Mr. Speaker, I do need to take this opportunity to suggest, however, that here we are again ''modernizing'' another banking law. This one to help community bankers and small businesses. Yet there is so much consumer protection in financial services that has yet to even receive a hearing, let alone action. We need a consumer financial modernization act that will modernize Truth in Lending limits, high cost mortgage protections, and vital consumer law updates. To just stand still is to lose ground in today's dynamic marketplace and consumers are losing ground. It is well past the time that this Congress should act upon some of the positive, proactive proposals introduced by many of our Colleagues so that these measures might be enacted into law. Sound consumer relief and modernization is needed and should be the order of the day.

I do have reservation about a provision of the bill added in the Committee markup. This provision changes the reserve requirement in the Federal Reserve Act for transaction accounts to give the Federal Reserve the discretion to lower reserve ratios to as little as nothing because the minimum statutory ratios for reserve requirements. Although the Federal Reserve has not argued against this provision, they have stated that this is authority they would not use. However, its addition would certainly shift the field of lobbying solely to the Federal Reserve for the purpose of lowering bank reserves. The Board should use extreme caution in exercising this new flexibility being conveyed in this bill especially if the policy is to reduce the reserves to ''zero.''

The inherent stability of the banking system and the implementation of monetary policy dictate that a minimal level of reserves is appropriate. Although their role may have waned somewhat, lower reserve levels could lead to increased volatility in the federal funds interest rate, which in turn could harm institutions attempting to manage their clearing and reserves needs. Further, as I stated in the markup of the bill, consultation with the Congress on any adjustment to reserve requirements would be a prudent course of action by the Federal Reserve.

I ask my colleagues to join me in supporting this bill.

Mr. DAVIS of Virginia. Mr. Speaker, I rise today in support of H.R. 4067, the Business Checking Modernization Act. This critically needed legislation would lift the sixty-five year prohibition against banks paying interest on business checking accounts.

Present law restricts the ability of the banking industry to provide interest-bearing checking accounts for businesses. H.R. 4067 would repeal this Depression-ear ban on such accounts by allowing banks to competitively price their products and services in an open market to business customers. Additionally, this legislation offers an important opportunity for small business owners to establish a more complete relationship with their financial service provider.

I applaud Chairman LEACH and Representative METCALF who when crafting this vital piece of legislation recognized that a transition time period is necessary to allow banks to implement these sweeping changes that would alter the long-standing way banks have been conducting their relationships with business customers. Because of the prohibition against paying interest on corporate demand deposits, many banks have structured their relationship with business customers to take this into account by providing additional services, such as handling payroll accounts, or establishing lower loan rates for these customers. A substantial transition period is needed to allow for the conclusion of these existing relationships and provides banks an opportunity to enter into new relationships with their business customers that are priced to reflect the change in law. I strongly support a reasonable transition period to allow banks to adapt to these new banking practices. Should this bill go to conference, I believe that it would be detrimental to the banking industry to agree to any shorter transition period than that provided in H.R. 4067.

While I do strongly support the positive changes this bill will bring to the banking industry, I do have one concern that this bill failed to address. Several banks in my district have expressed their alarm that the shift towards a direct interest payment on business checking accounts will impose new burdensome costs on banks because of the interest payments themselves and the cost of establishing these new types of accounts. In 1998, when we passed legislation similar to H.R. 4067, we provided banks with an offset for these expenses. In this previous bill the Federal Reserve would have paid interest on required and excess reserves that depository institutions maintain as balances at Federal Reserve Banks. The Federal Reserve has testified in support of paying interest on these ''sterile reserves'' because it could induce banks to increase their reserve balances.

I am encouraged by Chairman LEACH's promise to further explore this option by holding a Banking Committee hearing on this issue on May 5, 2000. I believe that the hearing will reveal a strong need by the banking industry to ease the cost-burdens associated with this bill and the Federal Reserve's willingness to collaborate on this matter. It is my hope that the Chairman will support allowing for the payment of interest on sterile reserves, as provided for in related legislation in the Senate, should this bill go to conference.

I applaud Chairman LEACH and Representative METCALF for their hard work on this initiative to increase fair competition in the marketplace and economic efficiency in banking practices. It is my hope that we can continue to work towards perfecting this bill at conference in the near future. I urge all my colleagues to vote in support of the Business Checking Modernization Act.

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

The SPEAKER pro tempore (Mr. LAHOOD). The question is on the motion offered by the gentleman from Iowa (Mr. LEACH) that the House suspend the rules and pass the bill, H.R. 4067, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will now put the question on each motion to suspend the rules on which further proceedings were postponed earlier today in the order in which that motion was entertained.

Votes will be taken in the following order:

H.R. 4163, by the yeas and nays; and

H. Res. 467, by the yeas and nays.

The Chair will reduce to 5 minutes the time for any electronic vote after the first such vote in this series.

TAXPAYER BILL OF RIGHTS 2000

The SPEAKER pro tempore. The pending business is the question of suspending the rules and passing the bill, H.R. 4163, as amended.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. ARCHER) that the House suspend the rules and pass the bill, H.R. 4163, as amended, on which the yeas and nays are ordered.

The vote was taken by electronic device, and there were—yeas 424, nays 0, not voting 10, as follows:

[Roll No. 116]

YEAS—424

Abercrombie
Ackerman
Aderholt
Allen
Andrews
Archer
Armey
Baca
Bachus
Baird
Baker
Baldacci
Baldwin
Ballenger
Barcia
Barr
Barrett (NE)
Barrett (WI)
Bartlett
Barton
Bass
Bateman
Becerra
Bentsen
Bereuter
Berkley
Berman
Berry
Biggert
Bilbray
Bilirakis
Bishop
Blagojevich
Bliley
Blumenauer
Blunt
Boehlert
Boehner
Bonilla
Bonior
Bono
Borski
Boswell
Boucher
Boyd
Brady (PA)
Brady (TX)
Brown (FL)
Brown (OH)
Bryant
Burr
Burton
Buyer
Callahan
Camp
Campbell
Canady
Cannon
Capps
Capuano
Cardin
Carson
Castle
Chabot
Chambliss
Chenoweth-Hage
Clay
Clayton
Clement
Clyburn
Coble
Coburn
Collins
Combest
Condit
Conyers
Cooksey
Costello
Cox
Coyne
Cramer
Crane
Crowley
Cubin
Cummings
Cunningham
Danner
Davis (FL)
Davis (IL)
Davis (VA)
Deal
DeFazio
Delahunt
DeLauro
DeLay
DeMint
Deutsch
Diaz-Balart
Dickey
Dicks
Dixon
Doggett
Dooley
Doolittle
Doyle
Dreier
Duncan
Dunn
Edwards
Ehlers
Ehrlich
Emerson
Engel
English
Eshoo
Etheridge
Evans
Everett
Ewing
Farr
Fattah
Filner
Fletcher
Foley
Forbes
Ford
Fossella
Fowler
Frank (MA)
Franks (NJ)
Frelinghuysen
Frost
Gallegly
Ganske
Gejdenson
Gekas
Gephardt
Gibbons
Gilchrest
Gillmor
Gilman
Gonzalez
Goode
Goodlatte
Goodling
Gordon
Goss
Graham
Granger
Green (TX)
Green (WI)
Greenwood
Gutierrez
Gutknecht
Hall (OH)
Hall (TX)
Hansen
Hastings (FL)
Hastings (WA)
Hayes
Hayworth
Hefley
Herger
Hill (IN)
Hill (MT)
Hilleary
Hilliard
Hinchey
Hinojosa
Hobson
Hoeffel
Hoekstra
Holden
Holt
Hooley
Horn
Hostettler
Houghton
Hoyer
Hulshof
Hunter
Hutchinson
Hyde
Inslee
Isakson
Istook
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jenkins
Johnson (CT)
Johnson, E. B.
Johnson, Sam
Jones (NC)
Jones (OH)
Kanjorski
Kaptur
Kasich
Kelly
Kennedy
Kildee
Kilpatrick
Kind (WI)
King (NY)
Kingston
Kleczka
Klink
Knollenberg
Kolbe
Kucinich
Kuykendall
LaFalce
LaHood
Lampson
Lantos
Largent
Larson
Latham
LaTourette
Lazio
Leach
Lee
Levin
Lewis (CA)
Lewis (GA)
Lewis (KY)
Linder
Lipinski
LoBiondo
Lofgren
Lowey
Lucas (KY)
Lucas (OK)
Luther
Maloney (CT)
Maloney (NY)
Manzullo
Markey
Martinez
Mascara
Matsui
McCarthy (MO)
McCarthy (NY)
McCollum
McCrery
McDermott
McGovern
McHugh
McInnis
McIntyre
McKeon
McKinney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Menendez
Metcalf
Mica
Millender-McDonald
Miller (FL)
Miller, Gary
Minge
Mink
Moakley
Mollohan
Moore
Moran (KS)
Moran (VA)
Morella
Murtha
Nadler
Napolitano
Neal
Nethercutt
Ney
Northup
Norwood
Nussle
Oberstar
Obey
Olver
Ortiz
Ose
Owens
Oxley
Packard
Pallone
Pascrell
Pastor
Paul
Payne
Pease
Pelosi
Peterson (MN)
Peterson (PA)
Petri
Phelps
Pickering
Pickett
Pitts
Pombo
Pomeroy
Porter
Portman
Price (NC)
Pryce (OH)
Quinn
Radanovich
Rahall
Ramstad
Rangel
Regula
Reyes
Reynolds
Riley
Rivers
Roemer
Rogan
Rogers
Rohrabacher
Ros-Lehtinen
Rothman
Roukema
Roybal-Allard
Royce
Rush
Ryan (WI)
Ryun (KS)
Sabo
Salmon
Sanchez
Sanders
Sandlin
Sanford
Sawyer
Saxton
Scarborough
Schaffer
Schakowsky
Scott
Sensenbrenner
Serrano
Sessions
Shadegg
Shaw
Shays
Sherman
Sherwood
Shimkus
Shows
Shuster
Simpson
Sisisky
Skeen
Skelton
Slaughter
Smith (MI)
Smith (NJ)
Smith (TX)
Smith (WA)
Snyder
Souder
Spence
Spratt
Stabenow
Stark
Stearns
Stenholm
Strickland
Stump
Stupak
Sununu
Sweeney
Talent
Tancredo
Tanner
Tauscher
Tauzin
Taylor (MS)
Taylor (NC)
Terry
Thomas
Thompson (CA)
Thompson (MS)
Thornberry
Thune
Thurman
Tiahrt
Tierney
Toomey
Towns
Traficant
Turner
Udall (CO)
Udall (NM)
Upton
Velazquez
Vento
Visclosky
Vitter
Walden
Walsh
Wamp
Waters
Watkins
Watt (NC)
Watts (OK)
Waxman
Weiner
Weldon (FL)
Weldon (PA)
Weller
Wexler
Weygand
Whitfield
Wicker
Wilson
Wise
Wolf
Woolsey
Wu
Wynn
Young (FL)

NOT VOTING—10

Calvert
Cook
DeGette
Dingell
John
McIntosh
Miller, George
Myrick
Rodriguez
Young (AK)

□ 1644

So (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. CALVERT. Mr. Speaker, on rollcall No. 116 I was inadvertently detained. Had I been present, I would have voted ''yes.''

SENSE OF CONGRESS ON CLINTON/GORE TAX HIKES

The SPEAKER pro tempore (Mr. LAHOOD). The pending business is the question of suspending the rules and agreeing to the resolution, House Resolution 467.

The Clerk read the title of the resolution.