in cosponsoring the Title X Abortion Provider Prohibition Act.

## APPOINTMENT OF MEMBERS TO JOINT ECONOMIC COMMITTEE

The SPEAKER pro tempore. Pursuant to 15 U.S.C. 1024(a), and the order of the House of January 6, 2009, the Chair announces the Speaker's appointment of the following Members of the House to the Joint Economic Committee:

Mrs. MALONEY, New York

Mr. BRADY, Texas

## COMPREHENSIVE IMMIGRATION REFORM

(Mr. BACA asked and was given permission to address the House for 1 minute.)

Mr. BACA. Mr. Speaker, I rise to speak on behalf of the 14 million undocumented immigrants who would otherwise not have a voice.

Immigrants are not only a valuable part of our country's workforce, but they also add to America's rich diversity. Sadly, immigration raids tear apart immigrant families, instill fear, and disrespects America's core family values.

We are a Nation devoted to family. No one should live in fear of being taken away from their homes. Strong border enforcement is necessary, but this only addresses part of the situation. Together, we must work to address the 12 to 14 million undocumented immigrants. Every day that we do nothing, a family is torn apart by this broken immigration system.

Our current immigration system is outdated. We need a system that addresses the needs of the current immigration situation in America.

I urge my colleagues to join me in passing real comprehensive immigration reform.

Mr. Speaker, Mr. President, the honeymoon is over. Let's begin to address comprehensive immigration on behalf of the 12 to 14 million people here in the United States.

## DISAPPROVAL OF OBLIGATIONS UNDER THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

Mr. FRANK of Massachusetts. Mr. Speaker, pursuant to section 2 of House Resolution 62 and as the designee of the majority leader, I have a motion at the desk.

The SPEAKER pro tempore. The Clerk will report the motion.

The Clerk read as follows:

Mr. FRANK of Massachusetts moves that the House proceed to consider the joint resolution (H.J. Res. 3) relating to the disapproval of obligations under the Emergency Economic Stabilization Act of 2008.

The SPEAKER pro tempore. Pursuant to section 115 of the Emergency Economic Stabilization Act of 2008, the motion is not debatable.

The question is on the motion.

The motion was agreed to.

The SPEAKER pro tempore. The Clerk will report the title of the joint resolution.

The Clerk read the title of the joint resolution.

The text of the joint resolution is as follows:

H.J. RES. 3

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That Congress disapproves the obligation of any amount exceeding the amounts obligated as described in paragraphs (1) and (2) of section 115(a) of the Emergency Economic Stabilization Act of 2008.

The SPEAKER pro tempore. Pursuant to section 115 of the Emergency Economic Stabilization Act of 2008, the joint resolution is considered as read, and the previous question is considered as ordered on the joint resolution to its passage without intervening motion except 2 hours of debate, equally divided and controlled by the gentlewoman from North Carolina (Ms. FOXX) as the proponent and the gentleman from Massachusetts (Mr. FRANK) as the opponent.

The Chair recognizes the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself such time as I may consume.

I will be discussing the substance of this later, but I want to explain what is a somewhat complicated legal and parliamentary situation. First, I do want to note that it is a refutation of the skeptics that this process is going forward.

In September, we were asked by the Bush administration's top economic appointees to pass a bill giving them the authority to deploy $700 billion to repair the credit markets, without any hindrance. I agreed with them that action had to be taken, and, in fact, even if you did not think the action was necessary, when at a time of economic trouble the two chief economic advisers to the President of the United States tell us that if you don't do something there will be problems, there are going to be problems. I don't think they self-created this. I don't think it was a self-fulfilling prophecy. But it was a self-reinforcing one. So we felt we had to act.

But we were able in the negotiations to get one major concession, namely, to say that we would vote the ultimate authority for $700 billion but that after the first $350 billion had been deployed, and I don't want to say ''spent'' because most of it has been lent or invested in ways that it will come back, but we said that at that point if the administration wanted to spend the second 350, and I just misspoke when I said ''spent''—deploy it—they would have to notify Congress. Fifteen days would then be a waiting period during which the money was not available and during which time Congress would get to vote on resolutions to cancel the program. And to reassure Members that they would have a chance for those votes, procedures were drafted by the appropriate Rules Committees in both branches so that neither the House Rules Committee nor the Senate-extended debate could have interfered with this.

Now, we did have one drafting error because for this to work, it would have had to have been passed by both Houses and either signed by the President or have a veto overridden.

The two Chambers that drafted this, the leadership, the rules groups, did a very good job of protecting Members to make sure the bills could come to the floor. That's why we're here. But they did them in isolation. So there's a certain futility to what we are doing today because the Senate has already defeated the Senate version of this; so no matter what happens in the House today, the program goes forward.

People should understand President Bush, at the request of President Obama, asked for the second $350 billion a week ago Monday. That means, I believe, next Tuesday this will be available to the Obama administration because the Senate voted down the resolution of disapproval. The House will still vote, and there will be some indication of what Members think about going forward, but it will not have binding effect. And I think that was a drafting error. It should have been that if one House defeated it, it didn't come up in the other House. But here we are.

There is one other distinction to be drawn. Yesterday, the House passed a bill by a fairly large vote that said that if the second $350 billion is deployed, it should be done with the following conditions: significant money for foreclosure relief; restrictions on the money being used for acquisitions by a receiving bank of another bank; a requirement that there would be an agreement in which banks would specify what they were going to do with the money before they got it; greater restrictions on compensation; a request that the administration do some things to come to the relief of cities, other entities, small businesses; a requirement that this funding be distributed in a way that was equitable to smaller banks. We voted on that yesterday.

Now, my Republican colleagues in particular had a dilemma there. A number of the things that we had in the bill yesterday are popular and indeed many of them agree with. They, I think, were reluctant to have to vote on this because on the other side, you had some of the leading conservative journals of opinion, the Wall Street Journal editorialist, a major paper from the Heritage Foundation, denouncing the notion of helping reduce foreclosures, criticizing the effort to put in community banks. And so my Republican colleagues offered a recommittal motion yesterday which would have, if it had succeeded, in essence wiped out the conditions we are seeking to impose and made yesterday's