

Second of all, the people who are telling us, oh, don't worry Mr. Taxpayer, Mrs. Taxpayer, you're never going to be called upon to come and bail out these institutions yet again; we've solved that problem.

Madam Chair, these are the very same people who told us that the taxpayer would never be called upon to bail out the government-sponsored enterprises. Yet a trillion dollars of taxpayer exposure liability later, they were wrong. They've told us that about Social Security—going bankrupt; Medicare—going bankrupt; National Flood Insurance Program, never going to need taxpayer money—insolvent. And the list goes on and on and on.

Now, Madam Chair, I know they mean well. I know they believe it when they say it. But with history as my guide, it is not a credible statement for those on the other side of the aisle to make.

So what are we left with? We are left with a perpetual Wall Street bailout bill. We are left with a bill that will crush job creation at a time when our Nation needs to be creating jobs. We have a bill that assaults the fundamental economic liberties of every American citizen, who now has to receive the permission of their government before they can put a credit card in their wallet or get a mortgage for their home.

The best way to end TARP is to end TARP. And every Member of this body will have the opportunity to do it later this afternoon.

Madam Chair, I reserve the balance of my time.

Ms. KILROY. Madam Chair, I yield 2 minutes to the gentleman from Massachusetts (Mr. FRANK), chairman of our committee.

Mr. FRANK of Massachusetts. The gentleman from Texas really doesn't have anything to say against this amendment, but his instinct overcomes that, so he has to say negative things. Among them, though, the most outlandish is his continued effort to blame unemployment on President Obama.

President Obama inherited from President Bush a very serious recession. It turns out now the worst since the Great Depression. And it was begun officially by those who certified, the nonpartisan entities that do that, in December of 2007, after many years of Republican rule both in the House and the Senate and in the White House. Unemployment is decreasing now, and you don't go from very bad to perfect. But this effort to evade responsibility for the Republican policies that caused this recession is, as I said, one of the great examples of blame shifting.

I have to say again we suffered a great disease outbreak on January 21, 2009. Mass amnesia hit the Republican Party. The huge deficit, the lack of regulation that had brought about our financial collapse, the millions of jobs lost. The administration with the worst job record recently is the Bush administration. And the Obama recov-

ery is slower than I wish it would be, but it is clearly on the upswing.

Secondly, the gentleman, to win his partisan points, will lash out at anything. Social Security, he announces now, is going bankrupt. Social Security, credited with all the money paid in, is sound for another 25 years or more. Frightening older people by the false claim that Social Security is going bankrupt is an example of partisanship run riot.

What we also have is this reluctance to accept the fact that we have language that says nothing here can go to perpetuate these institutions. He's right. Fannie Mae and Freddie Mac, which the Republican Party—

The SPEAKER pro tempore. The time of the gentleman has expired.

Ms. KILROY. I yield 30 seconds to the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. In the 12 years of congressional Republican rule, they didn't do a thing about Fannie and Freddie. We did pass the bill the Bush administration asked us for in 2007. It was too late. But learning from that, we have language here that did not previously exist that bans the use of taxpayer funds, that bans the use of any funds to keep an institution going.

So, yes, unlike the Republicans, who did nothing about Fannie and Freddie in that 12 years, never passed a piece of legislation, we passed a piece of legislation and it was too late, but we've learned from it. And there is binding language here that directly contradicts everything the gentleman from Texas says, but he is not easily fazed by that language.

Mr. HENSARLING. Madam Chair, well, if mass amnesia has affected this side of the aisle, apparently it infected that side of the aisle, too.

I might kindly remind the distinguished chairman of the Financial Services Committee, since he points out 2007 is the year that the financial crisis started, it happens to coincide with the year that the Democrats took control of the United States Congress as well.

Mr. FRANK of Massachusetts. Will the gentleman yield?

Mr. HENSARLING. I would be happy to yield to the distinguished chairman.

Mr. FRANK of Massachusetts. Is the gentleman seriously advancing the argument that it was because the Democrats took over in 2007 that that was why we had a recession?

Mr. HENSARLING. Reclaiming my time, I'm simply pointing out if the gentleman is trying to make associations, there may be an association to be made there as well.

What I am asserting is that the economic policies either enacted or threatened by this Congress and this administration are keeping a recovery from happening. This is an economy that, through any historic standard whatsoever, should have already recovered.

But first we have the stimulus program, which we were told would keep

us at 8 percent unemployment. Now we know we have double-digit unemployment, 3.6 million jobs lost since the stimulus program was passed.

□ 1045

We have the \$600 billion energy tax passed in the House hanging over the economy. We have the over \$1 trillion nationalization of our health care system hanging over the economy. And now this is the fourth leg of the stool, and that is a perpetual Wall Street bailout and a further job loss through credit contraction act of 2009. It is the fourth leg of the economic policies that are preventing jobs from being created.

What do we have to show for the economic policies of this administration? That is the first trillion-dollar deficit in our Nation's history. We have an economic plan that will triple the national debt. Nothing would do more to create jobs than to defeat this bill, let TARP expire, and show the Nation that we will pay off this unconscionable debt.

The Acting CHAIR. All time has expired.

The question is on the amendment offered by the gentlewoman from Ohio (Ms. KILROY).

The amendment was agreed to.

The Acting CHAIR. The Committee will rise informally.

The Speaker pro tempore (Mr. DRIEHAUS) assumed the chair.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment bills of the House of the following titles:

H.R. 4165. An act to extend through December 31, 2010, the authority of the Secretary of the Army to accept and expend funds contributed by non-Federal public entities to expedite the processing of permits.

H.R. 4217. An act to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes.

H.R. 4218. An act to amend titles II and XVI of the Social Security Act to prohibit retroactive payments to individuals during periods for which such individuals are prisoners, fugitive felons, or probation or parole violators.

The SPEAKER pro tempore. The Committee will resume its sitting.

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

The Committee resumed its sitting.

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in House Report 111-370 on which further proceedings were postponed, in the following order:

Amendment No. 12 by Mr. KANJORSKI of Pennsylvania.

Amendment No. 14 by Mr. MCCARTHY of California.

Amendment No. 16 by Mr. PETERS of Michigan.

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

AMENDMENT NO. 12 OFFERED BY MR. KANJORSKI

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Pennsylvania (Mr. KANJORSKI) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 12 offered by Mr. KANJORSKI:

Page 11, in the item relating to section 7606, strike “Exemption for Nonaccelerated Filers” and insert “Study on methods to reduce the burden of compliance on small companies”.

Page 1221, line 19, strike “EXEMPTION FOR NONACCELERATED FILERS” and insert “STUDY ON METHODS TO REDUCE THE BURDEN OF COMPLIANCE ON SMALL COMPANIES”.

Page 1221, strike lines 20 through 25.

Page 1222, strike lines 1 through 2.

Page 1222, on line 3, strike “(b) STUDY.—” and adjust the indentation appropriately.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 153, noes 271, not voting 16, as follows:

[Roll No. 960]

AYES—153

Abercrombie	Eshoo	Lewis (GA)
Ackerman	Farr	Lipinski
Andrews	Fattah	Loebsack
Becerra	Frank (MA)	Lowey
Berkley	Fudge	Lynch
Berman	Garamendi	Maloney
Bishop (NY)	Giffords	Markey (MA)
Blumenauer	Gonzalez	Massa
Boswell	Grayson	Matsui
Brady (PA)	Green, Al	McDermott
Braley (IA)	Green, Gene	McGovern
Brown, Corrine	Grijalva	Meek (FL)
Butterfield	Gutierrez	Michaud
Capps	Hare	Miller (NC)
Capuano	Harman	Miller, George
Carson (IN)	Hastings (FL)	Moore (KS)
Castor (FL)	Higgins	Moore (WI)
Christensen	Himes	Murphy (CT)
Chu	Hinchee	Murphy, Patrick
Clarke	Hirono	Nadler (NY)
Clay	Hodes	Napolitano
Cleaver	Holt	Norton
Clyburn	Hoyer	Oberstar
Cohen	Israel	Obey
Conaway	Jackson (IL)	Olver
Conyers	Jackson-Lee	Pallone
Courtney	(TX)	Pascarell
Crowley	Johnson (GA)	Pastor (AZ)
Cummings	Johnson, E. B.	Payne
Dahlkemper	Kanjorski	Perlmutter
Davis (CA)	Kaptur	Pingree (ME)
Davis (IL)	Kennedy	Price (NC)
DeFazio	Kildee	Rahall
DeGette	Kilpatrick (MI)	Rangel
Delahunt	Kilroy	Reyes
DeLauro	Klein (FL)	Rodriguez
Dingell	Kratovil	Rothman (NJ)
Downey	Kucinich	Roybal-Allard
Doyle	Langevin	Sánchez, Linda
Edwards (MD)	Larson (CT)	T.
Ellison	Lee (CA)	Sarbanes
Engel	Levin	Schakowsky

Schiff	Taylor	Waters
Scott (GA)	Thompson (CA)	Watson
Serrano	Thompson (MS)	Watt
Sestak	Tierney	Waxman
Shea-Porter	Tonko	Weiner
Sherman	Towns	Welch
Sires	Tsongas	Wilson (OH)
Speier	Van Hollen	Woolsey
Stark	Wasserman	Wu
Sutton	Schultz	Yarmuth

NOES—271

Adler (NJ)	Foster	Mica
Akin	Fox	Miller (FL)
Alexander	Franks (AZ)	Miller (MI)
Altmire	Frelinghuysen	Miller, Gary
Arcuri	Gallegly	Minnick
Austria	Garrett (NJ)	Mitchell
Baca	Gerlach	Mollohan
Bachus	Gingrey (GA)	Moran (KS)
Baird	Gohmert	Murphy (NY)
Barrow	Goodlatte	Murphy, Tim
Bartlett	Gordon (TN)	Myrick
Barton (TX)	Granger	Neal (MA)
Bean	Graves	Neugebauer
Berry	Griffith	Nunes
Biggert	Guthrie	Nye
Bilbray	Hall (NY)	Olson
Bilirakis	Hall (TX)	Ortiz
Bishop (GA)	Halvorson	Owens
Bishop (UT)	Harper	Paul
Blackburn	Hastings (WA)	Paulsen
Blunt	Heinrich	Pence
Bocchieri	Heller	Perriello
Boehner	Hensarling	Peters
Bonner	Herger	Peterson
Bono Mack	Herse	Petri
Boozman	Hill	Pitts
Boren	Hinojosa	Platts
Boucher	Hoekstra	Poe (TX)
Boustany	Holden	Polis (CO)
Boyd	Honda	Pomeroy
Brady (TX)	Hunter	Posey
Bright	Inglis	Price (GA)
Broun (GA)	Inslee	Putnam
Brown (SC)	Issa	Quigley
Brown-Waite,	Jenkins	Rehberg
Ginny	Johnson (IL)	Reichert
Buchanan	Johnson, Sam	Richardson
Burgess	Jones	Roe (TN)
Burton (IN)	Jordan (OH)	Rogers (AL)
Buyer	Kagen	Rogers (KY)
Calvert	Kind	Rogers (MI)
Camp	King (IA)	Rohrabacher
Campbell	King (NY)	Rooney
Cantor	Kingston	Ros-Lehtinen
Cao	Kirk	Roskam
Capito	Kirkpatrick (AZ)	Ross
Cardoza	Kissell	Royce
Carnahan	Kline (MN)	Ruppersberger
Carr	Kosmas	Rush
Carter	Lamborn	Ryan (OH)
Cassidy	Lance	Ryan (WI)
Castle	Larsen (WA)	Sablan
Chaffetz	Latham	Salazar
Chandler	LaTourette	Sanchez, Loretta
Childers	Latta	Scalise
Coble	Lee (NY)	Schauer
Coffman (CO)	Lewis (CA)	Schmidt
Cole	Linder	Schock
Conolly (VA)	LoBiondo	Schrader
Cooper	Lucas	Schwartz
Costa	Luetkemeyer	Scott (VA)
Costello	Luján	Sensenbrenner
Crenshaw	Lummis	Shadegg
Cuellar	Lungren, Daniel	Shimkus
Culberson	E.	Shuler
Davis (AL)	Mack	Shuster
Davis (KY)	Maffei	Simpson
Davis (TN)	Manzullo	Skelton
Deal (GA)	Marchant	Smith (NE)
Dent	Markey (CO)	Smith (NJ)
Diaz-Balart, L.	Marshall	Smith (TX)
Diaz-Balart, M.	Matheson	Smith (WA)
Dicks	McCarthy (CA)	Snyder
Donnelly (IN)	McCarthy (NY)	Souder
Dreier	McCaul	Space
Driehaus	McClintock	Spratt
Duncan	McCollum	Stearns
Edwards (TX)	McCotter	Stupak
Ehlers	McHenry	Sullivan
Ellsworth	McIntyre	Tanner
Emerson	McKeon	Teague
Etheridge	McMahon	Terry
Fallin	McMorris	Thompson (PA)
Flake	Rodgers	Thornberry
Fleming	McNerney	Tiahrt
Forbes	Meeke (NY)	Tiberi
Fortenberry	Melancon	Titus

Turner	Walz	Wittman
Upton	Wamp	Wolf
Velázquez	Westmoreland	Young (FL)
Viscosky	Whitfield	
Walden	Wilson (SC)	

NOT VOTING—16

Aderholt	Filner	Sessions
Bachmann	Lofgren, Zoe	Slaughter
Baldwin	Moran (VA)	Wexler
Barrett (SC)	Murtha	Young (AK)
Bordallo	Pierluisi	
Faleomavaega	Radanovich	

□ 1114

Mr. OWENS, Ms. LORETTA T. SANCHEZ of California, Messrs. DICKS, KAGEN, NEAL of Massachusetts, Ms. RICHARDSON, Messrs. HINOJOSA, MEEKS of New York, BACA, INSLEE, and HONDA changed their vote from “aye” to “no.”

Messrs. KRATOVIL, RANGEL, LARSON of Connecticut, and BERMAN changed their vote from “no” to “aye.”

So the amendment was rejected.

The result of the vote was announced as above recorded.

PERSONAL EXPLANATION

Mr. FILNER. Madam Speaker, on rollcall 960, I was away from the Capitol. Had I been present, I would have voted “aye.”

AMENDMENT NO. 14 OFFERED BY MR. MCCARTHY OF CALIFORNIA

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from California (Mr. MCCARTHY) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 14 offered by Mr. MCCARTHY:

The text of the amendment is as follows:

Amendment No. 14 offered by Mr. MCCARTHY of California. Strike section 6012 (relating to “Effect of Rule 436(G)”).

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 166, noes 259, not voting 15, as follows:

Roll No. 961

AYES—166

Aderholt	Bonner	Cao
Akin	Bono Mack	Capito
Alexander	Boozman	Carter
Austria	Boustany	Cassidy
Bachmann	Brady (TX)	Castle
Bachus	Broun (GA)	Chaffetz
Bartlett	Brown (SC)	Coble
Barton (TX)	Buchanan	Coffman (CO)
Biggert	Burgess	Cohen
Bilbray	Burton (IN)	Cole
Bilirakis	Buyer	Conaway
Bishop (UT)	Calvert	Crenshaw
Blackburn	Camp	Culberson
Blunt	Campbell	Davis (KY)
Boehner	Cantor	Deal (GA)