

colleagues to join me in supporting the underlying bill.

Mr. CHABOT. Mr. Speaker, at this time I have no additional speakers, and I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield 3 minutes to the gentleman from Hawaii (Mr. TAKAI), the ranking member on the Contracting and Workforce Subcommittee.

Mr. TAKAI. Mr. Speaker, first of all, I would like to thank Chairman CHABOT and Ranking Member VELÁZQUEZ for this opportunity.

Mr. Speaker, on Friday, the 7(a) program reached its loan guarantee program limit for the year. As a result, the Small Business Administration was forced to suspend its 7(a) small business lending until the start of the new fiscal year or until such time as the 7(a) program is reauthorized or increased by Congress.

□ 1730

Over 20 of my colleagues joined me in sending a letter to Speaker BOEHNER asking to bring this legislation to the floor to raise this limit before Congress goes on its August work period break.

While I am thankful that we are finally doing this, it only speaks to the pattern of inaction that has plagued us here in Congress. Right now, because of this inaction, small businesses across the country are facing the uncertainty of where their next loan will come from.

Lenders use the 7(a) program to fund working capital and other critical needs to small businesses, and the SBA provides a backstop by guaranteeing this loan in case the borrower defaults.

Due to restrictive marketing conditions, SBA programs like the 7(a) loan program have seen an increase in usage by small businesses, making it more imperative that the lending limit be increased for this program. As you know, Mr. Speaker, over 90 percent of the American businesses are considered small and make up the backbone of our Nation's economy.

It is critical to note that the 7(a) program is funded entirely by guarantee fees paid by the program beneficiaries, not taxpayer dollars. Increasing this loan limit will not increase our national debt or deficit, but it will mean that small businesses can get access to the credit they need to expand and create jobs in our communities. Without SBA loan options, millions of small businesses will have to resort to practices not in their best interest.

I came to Congress assuring my constituents that we would break this pattern of crisis and do our jobs. This shouldn't be a last-minute issue. Let's be sure our small businesses have the resources they need to continue being the engine of our economy.

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

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

Evidence points to an economy that is slowly but surely on the mend. The

Federal Reserve reports banks are more willing to lend and small business demand is clearly picking up at an accelerated pace. This month alone, SBA has guaranteed over \$3 billion in the 7(a) program—an all-time record.

Providing the Agency with additional lending authority will ensure credit-worthy firms will continue to have access to low cost capital for the rest of the fiscal year.

I want to again thank Chairman CHABOT for working with me to bring this bill to the floor.

I ask my colleagues to support this bill, and I yield back the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield myself such time as I may consume to close.

Mr. Speaker, I again want to thank the gentlewoman from New York (Ms. VELÁZQUEZ), our ranking member on the Small Business Committee, for her cooperation and her hard work in making sure that we resolve this sticky issue and that small businesses across the country who need access to capital will get that access. So I definitely want to make sure that it is recognized that we have been working on this in a bipartisan and cooperative effort.

I again want to stress that it is critical that we pass H.R. 2499 today for the benefit of both our veterans and also the benefit of the entire small business community, which right now is unable to obtain loans from the flagship SBA 7(a) lending program since last Friday.

I would also note that there are reforms in this bill so that the SBA has to bring notice to Congress to let us know up front next time and not wait until the eleventh hour to notify Congress that they are in trouble. Hopefully, this will resolve this so that we don't see this in the future, that we will get notification on a fairly regular basis and not put the elected representatives of the American people in this kind of dilemma where we have to act at the last minute and that we basically put small businesses all across the country in jeopardy of not having access to loans.

As we know, by pushing this forward along with the veterans bill, which, in essence, waived the fee that they would have had to pay so that veterans have access to loans that they need to grow a business or to create businesses since they have worn the uniform of our country, we certainly need to do everything we can to help them, and this bill does that as well.

As has been mentioned by Mr. TAKAI and others, this does not cost the taxpayers any additional dollars because the money for this is generated from the fees of those who take advantage of the program, so it is a win-win all around.

I urge my colleagues to vote to concur on the Senate amendment to H.R. 2499, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by

the gentleman from Ohio (Mr. CHABOT) that the House suspend the rules and concur in the Senate amendment to the bill, H.R. 2499.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the Senate amendment was concurred in.

A motion to reconsider was laid on the table.

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 5 o'clock and 36 minutes p.m.), the House stood in recess.

□ 1830

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. HULTGREN) at 6 o'clock and 30 minutes p.m.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on motions to suspend the rules previously postponed.

Votes will be taken in the following order:

S. 1482, by the yeas and nays;  
H.R. 1656, by the yeas and nays;  
H.R. 2770, by the yeas and nays.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

#### NEED-BASED EDUCATIONAL AID ACT OF 2015

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (S. 1482) to improve and reauthorize provisions relating to the application of the antitrust laws to the award of need-based educational aid, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

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

The vote was taken by electronic device, and there were—yeas 378, nays 0, not voting 55, as follows:

[Roll No. 467]

YEAS—378

Abraham	Benishak	Bost
Adams	Bera	Boustany
Aderholt	Beyer	Boyle, Brendan
Aguilar	Bilirakis	F.
Allen	Bishop (GA)	Brady (TX)
Amash	Bishop (MI)	Brat
Ashford	Bishop (UT)	Bridenstine
Babin	Black	Brooks (AL)
Barletta	Blackburn	Brooks (IN)
Barr	Blumenauer	Brown (FL)
Barton	Bonamici	Brownley (CA)