

by the response times of emergency vehicles deployed to—

“(I) rural areas; and

“(II) urban areas;

“(ii) if a required response time is established by a contract for emergency services between the emergency services company and a unit of local government or by an ordinance of a unit of local government, the percentage of response times of emergency vehicles deployed by the emergency services company to that unit of local government that do not meet such requirement; and

“(iii) if the response times failed to meet the required response time described under clause (ii), a description of the impact of such failure on the value of the emergency services company to the private fund.

“(B) DEFINITIONS.—For purposes of this paragraph:

“(i) EMERGENCY SERVICES COMPANY.—The term ‘emergency services company’ means a company that provides ambulance, firefighter, or other emergency services in response to 9-1-1 calls.

“(ii) EMERGENCY VEHICLE.—The term ‘emergency vehicle’ means an ambulance, fire engine, or other vehicle deployed in response to a 9-1-1 call.”

(b) RULEMAKING.—Not later than 270 days after the date of the enactment of this section, the Commission shall issue regulations to carry out paragraph (12) of section 204(b) of the Investment Advisers Act of 1940, as added by subsection (a).

Mrs. TORRES (during the reading). Mr. Speaker, I ask unanimous consent to dispense with the reading.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

The SPEAKER pro tempore. The gentlewoman from California is recognized for 5 minutes.

Mrs. TORRES. Mr. Speaker, this is a final amendment to the bill, which will not kill the bill or send it back to committee. If adopted, the bill will immediately proceed to final passage, as amended.

Mr. Speaker, a June 26 New York Times article revealed some of the troubling consequences of private equity firms taking over local emergency services.

According to the article, since the 2008 financial crisis, private equity firms are investing in growing numbers in emergency services companies, sometimes with disastrous results. The piece found cases where emergency response times were so slow, personnel even had time for a cigarette break before arriving to the scene.

Some emergency services companies also reported mismanagement, specifically, that their parent companies are not able to pay their salaries or restock ambulances with critical medical supplies.

My amendment will make sure that there is accountability and transparency when private equity firms invest in emergency services. My amendment will not prohibit private equity funds from investing in these services or place any restrictions on how they choose to invest, nor will it deny the fact that private equity has and can play an important role in investing in companies in communities across our

country. It would simply provide reassurance to our constituents that when they call 911, their lives won't be put at risk because their local fire or ambulance service wants to turn a profit.

This motion to recommit would require private equity firms to report the change in response time of emergency vehicles since the private fund acquired a controlling interest in the emergency services company. Additionally, the report will require data on the percent of emergency response times that violate contracts entered into by local governments and emergency services companies and include an explanation as to why response times did not meet requirements set out in such contracts.

At a time when local jurisdictions are struggling to make ends meet and the demands on emergency services are only growing, there is certainly a role for private equity firms to play in making sure our constituents have the services they need and expect. But if a private equity firm decides to invest in an emergency service company, they also take on the responsibility to provide those services to the best of their capacity.

As a former 911 dispatcher, I know that when it comes to getting emergency personnel to those in need, every second matters. There is no margin of error, and under absolutely no circumstances should profit come before saving lives.

I urge my colleagues to support this motion.

I yield back the balance of my time.

Mr. HENSARLING. Mr. Speaker, I withdraw my reservation of a point of order.

The SPEAKER pro tempore. The reservation of a point of order is withdrawn.

Mr. HENSARLING. Mr. Speaker, I claim the time in opposition.

The SPEAKER pro tempore. The gentleman from Texas is recognized for 5 minutes.

Mr. HENSARLING. Mr. Speaker, I am just curious where this amendment was during the bipartisan process to bring H.R. 5424 to the floor. I am curious where it was in our committee deliberations. I am curious why it was never presented to the Rules Committee and we are just seeing it now.

Again, H.R. 5424, the Investment Advisers Modernization Act, is a bipartisan piece of legislation to make sure our small businesses, entrepreneurs, and innovators can access capital. It passed the committee 49-12. More than half of the Democrats supported it.

Now we have a motion to recommit that moves it in the complete opposite direction—more disclosure, disclaimer, more job-killing regulations to be put upon those who are trying to fund our small businesses, to try to help the working poor better themselves, to try to help improve the paychecks and the well-being of middle-income America.

It is time to reject the motion to recommit. Let's work on a bipartisan

basis. Let's pass H.R. 5424. Vote down the motion to recommit. Vote for the bipartisan bill.

I yield back the balance of my time.

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

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the order of the House of today, further proceedings on this question will be postponed.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 10 o'clock and 36 minutes a.m.), the House stood in recess.

□ 1105

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. CARTER of Georgia) at 11 o'clock and 5 minutes a.m.

## JUSTICE AGAINST SPONSORS OF TERRORISM ACT

Mr. GOODLATTE. Mr. Speaker, I move to suspend the rules and pass the bill (S. 2040) to deter terrorism, provide justice for victims, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

S. 2040

*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 “Justice Against Sponsors of Terrorism Act”.

### SEC. 2. FINDINGS AND PURPOSE.

(a) FINDINGS.—Congress finds the following:

(1) International terrorism is a serious and deadly problem that threatens the vital interests of the United States.

(2) International terrorism affects the interstate and foreign commerce of the United States by harming international trade and market stability, and limiting international travel by United States citizens as well as foreign visitors to the United States.

(3) Some foreign terrorist organizations, acting through affiliated groups or individuals, raise significant funds outside of the United States for conduct directed and targeted at the United States.

(4) It is necessary to recognize the substantive causes of action for aiding and abetting and conspiracy liability under chapter 113B of title 18, United States Code.