

Thornberry	Walsh	Whitfield
Thune	Wamp	Wicker
Tiahrt	Watkins	Wilson
Toomey	Watts (OK)	Wolf
Upton	Weldon (FL)	Young (AK)
Vitter	Weldon (PA)	Young (FL)
Walden	Weller	

NOES—203

Abercrombie	Gordon	Olver
Ackerman	Green (TX)	Ortiz
Allen	Hall (OH)	Owens
Andrews	Hastings (FL)	Pallone
Baird	Hill (IN)	Pascarell
Baldacci	Hilliard	Pastor
Baldwin	Hinchey	Payne
Barcia	Hinojosa	Pelosi
Barrett (WI)	Hoefel	Peterson (MN)
Becerra	Holden	Phelps
Bentsen	Holt	Pickett
Berkley	Hooley	Pomeroy
Berman	Hoyer	Price (NC)
Berry	Inslee	Rahall
Bishop	Jackson (IL)	Rangel
Blagojevich	Jackson-Lee	Reyes
Blumenauer	(TX)	Rivers
Bonior	John	Rodriguez
Borski	Johnson, E. B.	Roemer
Boswell	Jones (OH)	Rothman
Boucher	Kanjorski	Roybal-Allard
Boyd	Kaptur	Sabo
Brady (PA)	Kildee	Sanchez
Brown (FL)	Kilpatrick	Sanders
Brown (OH)	Kind (WI)	Sandlin
Capps	Klecza	Sawyer
Capuano	Klink	Schakowsky
Cardin	Kucinich	Scott
Carson	LaFalce	Serrano
Clay	Lampson	Sherman
Clayton	Lantos	Shows
Clement	Larson	Sisisky
Clyburn	Lee	Skelton
Condit	Levin	Slaughter
Conyers	Lipinski	Smith (WA)
Costello	Lofgren	Snyder
Coyne	Lowey	Spratt
Cramer	Lucas (KY)	Stabenow
Crowley	Luther	Stark
Cummings	Maloney (CT)	Stenholm
Danner	Maloney (NY)	Strickland
Davis (FL)	Markey	Stupak
Davis (IL)	Mascara	Tanner
DeFazio	Matsui	Tauscher
DeGette	McCarthy (MO)	Taylor (MS)
Delahunt	McCarthy (NY)	Thompson (CA)
DeLauro	McGovern	Thompson (MS)
Deutsch	McIntyre	Thurman
Dicks	McKinney	Tierney
Dingell	McNulty	Towns
Dixon	Meehan	Traficant
Doggett	Meek (FL)	Turner
Dooley	Meeke (NY)	Udall (CO)
Doyle	Menendez	Udall (NM)
Edwards	Millender-	Velazquez
Engel	McDonald	Vento
Eshoo	Miller, George	Visclosky
Etheridge	Minge	Waters
Evans	Mink	Watt (NC)
Farr	Moakley	Waxman
Fattah	Mollohan	Weiner
Filner	Moore	Wexler
Forbes	Moran (VA)	Weygand
Ford	Murtha	Wise
Frank (MA)	Nadler	Woolsey
Frost	Napolitano	Wu
Gejdenson	Neal	Wynn
Gephardt	Oberstar	
Gonzalez	Obey	

NOT VOTING—15

Buyer	Kennedy	Porter
Camp	LaTourette	Radanovich
Gutierrez	Lewis (GA)	Ros-Lehtinen
Jefferson	Martinez	Rush
Johnson (CT)	McDermott	Scarborough

□ 1503

So the motion to table was agreed to.
The result of the vote was announced as above recorded.

Stated against:

Mr. KENNEDY of Rhode Island. Mr. Speaker, on rollcall No. 512, a motion to table the Cardin of Maryland motion to discharge the

Committee on Ways and Means of the veto referral of H.R. 2488—the tax-payer relief Act—had I been present, I would have voted “no.”

BANKING AND HOUSING AGENCY ACCOUNTABILITY PRESERVATION ACT

Mrs. KELLY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3046) to preserve limited Federal agency reporting requirements on banking and housing matters to facilitate congressional oversight and public accountability, and for other purposes, as amended.

The Clerk read as follows:

H.R. 3046

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 “Banking and Housing Agency Accountability Preservation Act”.

SEC. 2. PRESERVATION OF CERTAIN REPORTING REQUIREMENTS.

Section 3003(a)(1) of the Federal Reports Elimination and Sunset Act of 1995 (31 U.S.C. 1113 note) shall not apply to any report required to be submitted under any of the following provisions of law:

(1) Section 3 of the Employment Act of 1946 (15 U.S.C. 1022).

(2) Section 309 of the Defense Production Act of 1950 (50 U.S.C. App. 2099).

(3) Section 603 of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3213).

(4) Section 7(o)(1) of the Department of Housing and Urban Development Act (42 U.S.C. 3535(o)(1)).

(5) Section 540(c) of the National Housing Act (12 U.S.C. 1735f-18(c)).

(6) Paragraphs (2) and (6) of section 808(e) of the Civil Rights Act of 1968 (42 U.S.C. 3608(e)).

(7) Section 1061 of the Housing and Community Development Act of 1992 (42 U.S.C. 4856).

(8) Section 24(1) of the United States Housing Act of 1937 (42 U.S.C. 1437v(1)).

(9) Section 203(v) of the National Housing Act (12 U.S.C. 1709(v)), as added by section 504 of the Housing and Community Development Act of 1992 (Public Law 102-550; 106 Stat. 3780).

(10) Section 232(j) of the National Housing Act (12 U.S.C. 1715w(j)).

(11) Section 802 of the Housing Act of 1954 (12 U.S.C. 1701o) and section 8 of the Department of Housing and Urban Development Act (42 U.S.C. 3536).

(12) Section 1320 of the National Flood Insurance Act of 1968 (42 U.S.C. 4027).

(13) Section 113(a) of the Housing and Community Development Act of 1974 (42 U.S.C. 5313(a)).

(14) Section 626 of the National Manufactured Housing Construction and Safety Standards Act of 1974 (42 U.S.C. 5425).

(15) Section 4(e)(2) of the Department of Housing and Urban Development Act (42 U.S.C. 3533(e)(2)).

(16) Section 205(g) of the National Housing Act (12 U.S.C. 1711(g)).

(17) Section 2546 of the Comprehensive Thrift and Bank Fraud Prosecution and Taxpayer Recovery Act of 1990 (28 U.S.C. 522 nt.).

(18) Section 701(c)(1) of the International Financial Institutions Act (22 U.S.C. 262d(c)(1)).

(19) Paragraphs (1) and (2) of sections 5302(c) of title 31, United States Code.

(20) Section 18(f)(7) of the Federal Trade Commission Act. (15 U.S.C. 57a(f)(7)).

(21) Section 333 of the Revised Statutes of the United States (12 U.S.C. 14).

(22) Section 3(g) of the Home Owners' Loan Act (12 U.S.C. 1462a(g)).

(23) Section 537(h)(2) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1988 (22 U.S.C. 2621(h)(2)).

(24) Section 304 of the Appalachian Regional Development Act of 1965 (40 U.S.C. App. 304).

(25) Sections 2(b)(1)(A), 8(a), 8(c), 10(g)(1), and 11(c) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(A), 635g(a), 635g(c), 635i-3(g), and 635i-5(c)).

(26) Section 17 of the Federal Deposit Insurance Act, other than subsection (h) (12 U.S.C. 1827).

(27) Section 13 of the Federal Financing Bank Act of 1933 (12 U.S.C. 2292).

(28) Section 202(b)(8) of the National Housing Act (12 U.S.C. 1708(b)(8)).

(29) Section 10(j)(12) of the Federal Home Loan Bank Act (12 U.S.C. 1430(j)(12)).

(30) Section 2B(d) of the Federal Home Loan Bank Act (12 U.S.C. 1422b(d)).

(31) Section 1002(b) of Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1811 nt.).

(32) Section 8 of the Fair Credit and Charge Card Disclosure Act of 1988 (15 U.S.C. 1637 nt.).

(33) Section 136(b)(4)(B) of the Truth in Lending Act (15 U.S.C. 1646(b)(4)(B)).

(34) Section 707 of the Equal Credit Opportunity Act (15 U.S.C. 1691f).

(35) Section 114 of the Truth in Lending Act (15 U.S.C. 1613).

(36) The 7th undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 247).

(37) The 10th undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 247a).

(38) Section 2A of the Federal Reserve Act (12 U.S.C. 225a).

(39) Section 815 of the Fair Debt Collection Practices Act (15 U.S.C. 1692m).

(40) Section 102(d) of the Federal Credit Union Act (12 U.S.C. 1752a(d)).

(41) Section 21B(i) of the Federal Home Loan Bank Act (12 U.S.C. 1441b(i)).

(42) Section 607(a) of the Housing and Community Development Amendments of 1978 (42 U.S.C. 8106(a)).

SEC. 3. ELIMINATION OF CERTAIN REPORTING REQUIREMENTS.

(a) EXPORT-IMPORT BANK.—

(1) Section 2(b)(1)(D) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(D)) is amended—

(A) by striking “(i)”; and

(B) by striking clause (ii).

(2) Section 2(b)(8) of such Act (12 U.S.C. 635(b)(8)) is amended by striking the last sentence.

(3) Section 6(b) of such Act (12 U.S.C. 635e(b)) is amended by striking paragraph (2) and redesignating paragraph (3) as paragraph (2).

(4) Section 8 of such Act (12 U.S.C. 635g) is amended by striking subsections (b) and (d) and redesignating subsections (c) and (e) as subsections (b) and (c), respectively.

(b) FEDERAL DEPOSIT INSURANCE CORPORATION.—Section 17 of the Federal Deposit Insurance Act (12 U.S.C. 1827) is amended by striking subsection (h).

The SPEAKER pro tempore (Mr. BURR of North Carolina). Pursuant to

the rule, the gentlewoman from New York (Mrs. KELLY) and the gentleman from Pennsylvania (Mr. KANJORSKI) each will control 20 minutes.

The Chair recognizes the gentlewoman from New York (Mrs. Kelly).

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

Mrs. KELLY. Mr. Speaker, I rise in support of H.R. 3046, the Banking and Housing Agency Accountability Preservation Act. I want to thank my distinguished colleagues on the other side of the aisle, the ranking minority member of the Committee on Banking and Financial Services, the gentleman from New York (Mr. LAFALCE), for his cosponsorship of this bill and for his cooperation in bringing the bill to the floor.

I also want to recognize the cosponsorship of the distinguished Chairman of the House Committee on Banking and Financial Services, the gentleman from Iowa (Mr. LEACH), the Chairman of the Subcommittee on Financial Institutions and Consumer Credit, the gentlewoman from New Jersey (Mrs. ROUKEMA), and the ranking minority member of the subcommittee, the gentleman from Minnesota (Mr. VENTO).

In a nutshell, this bipartisan bill sees to exempt from the impending December 21, 1999, sunset date a number of reports which have been identified as useful to the Committee on Banking and Financial Services or to the general public. Perhaps the most well-known of these is the semiannual Humphrey-Hawkins reports of the Federal Reserve Board to the House Committee on Banking and Financial Services and the Senate Committee on Banking, Housing, and Urban Affairs.

While the combination of Chairman Greenspan's prudential stewardship of monetary policy and the Congress' more disciplined fiscal policy has produced the longest peace-time growth in modern times, no committee has a greater ongoing oversight obligation than the Committee on Banking and Financial Services with its jurisdiction over the Fed's conduct of monetary policy.

Simply put, it would be unthinkable not to hold the Fed precisely and regularly accountable for its conduct of monetary policy. Whether or not we succeed in getting this legislation to the President in time to continue the legislative mandate for regular congressional review of the Fed's conduct of monetary policy, it is the committee's intent to require the Chairman of the Board of Governors to report regularly on the state of the economy and the Federal Reserve's policy to sustain economic growth and promote the full-est credible employment of the American work force.

The upcoming sunset of the Humphrey-Hawkins report and various other banking and housing reports dates back to the Federal Reports

Elimination and Sunset Act of 1995, Public Law 104-66, which ordered hundreds of annual, semi-annual, or other regular periodic Federal reports in a 1993 Clerk's Report, House document 103-7, to terminate in 4 years. The 1993 Clerk's Report cited thousands of Federal reports issued by the GAO, the President, Federal departments and agencies, advisory boards and commissions, and the judicial branch.

In principle, I concur with the spirit of the sunset law in eliminating outdated or wasteful reporting requirements. However, in hindsight, it appears that the law used a meat axe approach where a scalpel might have been more appropriate.

As a result of concerns about the sunset of the Humphrey-Hawkins reports which were brought to the attention of the committee earlier this year, the gentleman from Iowa (Mr. LEACH) instructed staff to review the 1993 Clerk's Report to assess the potential impact of the sunset law on policy matters under the Committee on Banking and Financial Services' jurisdiction. An early count identified approximately 270 reports that had some connection to the work of the Committee on Banking and Financial Services, ranging from reports by the Department of the Treasury and the Department of Housing and Urban Development, to certain reports by the President and various agencies, such as the Board of Governors of the Federal Reserve, the Federal Deposit Insurance Corporation, and the Export-Import Bank.

On closer examination, numerous reports did not appear to be affected by the sunset provision because they did not fall into the regular and periodic definition of the sunset law. Other reports among the 270 were the one-time reports only, or report requirements which had already expired, or been amended or repealed. Some reports were required from agencies that have since gone out of business.

In order to ascertain the need for the remaining active reports, the committee sent letters in April to several key departments and agencies, inviting their input. Most returned helpful comments. As might be expected, the committee's efforts confirmed that a large number of reports should sunset as scheduled, but also identified a group of reports that probably should be exempted from the sunset.

That latter group is found in section 2 of the bill. It includes, in addition to the Federal Reserve's semiannual Humphrey-Hawkins reports on monetary policy, such reports as the Fed's reports on the policy actions of the Federal Open Market Committee, HUD's agenda of all rules and regulations, as well as an annual report on early defaults on FHA-insured mortgages, Treasury's reports on the Economic Stabilization Fund, and annual reports from the Export-Import Bank as well as various banking agencies.

Section 2 also includes a number of important consumer reports such as the Fed's survey of bank fees, and reports from the banking agencies describing actions each has taken to prevent unfair or deceptive acts or practices by banks to address consumer complaints.

In addition to Treasury, HUD, the Federal Reserve, and Ex-IM Bank, some of the other agencies covered by section 2 include the FDIC, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the National Credit Union Administration, and the Federal Housing Finance Board.

Finally, I might add that section 3 of the bill also includes, after consultations with the FDIC and Ex-IM Bank, provisions which will repeal a handful of additional reporting requirements not on the sunset list.

Mr. Speaker, this is a good bill.

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

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

Under the Federal Reports Elimination and Sunset Act of 1995, a host of periodic reports to Congress from agencies and departments throughout the government are slated to sunset on December 21, 1999, unless they are specifically reauthorized. This bill accomplishes that reauthorization for agencies and departments within the jurisdiction of the Committee on Banking and Financial Services.

The 1995 Sunset Act was not as broad as was originally believed when it was actually applied to specific reports. After an entire list of reports to Congress had been winnowed down by exceptions to the Act itself, by the fact many reports were not truly periodic, and by the fact that many periodic reports expired by their own terms, a limited list fell within the sunset provisions. This bill renews those which remain pertinent to today's conditions.

For a few examples, it reinstates reports having to do with discriminatory housing practices, assisted living, bank fees and services, credit card profitability, credit card prices, the Equal Credit Opportunity Act, the Truth in Lending Act, and the Neighborhood Reinvestment Act. Forty-two reports in all are reauthorized.

Perhaps most important among these are the President's Economic Report, the annual report of the Council of Economic Advisers, and the semi-annual Humphrey-Hawkins Report of the Federal Reserve. As to the latter, and in anticipation of press inquiries, I would note that the Federal Reserve has assured Congress that regardless of whether H.R. 3046 becomes law prior to December 21, 1999, the Federal Reserve will treat the present requirements of the Humphrey-Hawkins Act as law in the future. I hope this fact forestalls

any speculation that Congress will be unable to do adequate oversight of the Federal Reserve should the December deadline be unobtainable.

Additionally, it would be my expectation that departments and agencies would submit those other reports listed in H.R. 3046 for this calendar year as if this bill were Public Law, since these documents are vital to oversight functions of the Committee on Banking and Financial Services.

Mr. Speaker, the example of the need for this law reflects what sometimes unintended consequences occur in the name of reform and hastily drawn activity as the 1995 act was.

I want to commend my colleagues on the other side, and particularly the gentleman from Iowa (Mr. LEACH), for recognizing that the oversight of the Congress, and particularly the Committee on Banking and Financial Services, is so essential, and that these reports are part of good government, to have the information and knowledge contained therein, if the Congress is to appropriately act.

I am pleased that we are doing this today in a bipartisan way with this legislation and that it was drafted and moved in that spirit.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mrs. KELLY. Mr. Speaker, I yield such time as she may consume to the gentlewoman from New Jersey (Mrs. ROUKEMA) and a cosponsor of this bill.

Mrs. ROUKEMA. Mr. Speaker, I thank my colleague, the gentlewoman from New York (Mrs. KELLY), and the gentleman from Pennsylvania (Mr. KANJORSKI) on the committee. They have really properly outlined the issue that is before us here today. And needless to say, I am rising in strong support of everything that they have stated, but would like to give my own perspective in addition on this subject.

As has been pointed out adequately by the two previous speakers, the clock is ticking here. And unless we act by December 31, valuable reports, like the Humphrey-Hawkins testimony, delivered by the Fed board chairman, will be badly impacted. It will be eliminated, and others, as have been outlined.

□ 1515

But I think it is very important and to be commended that we be able to bring this bill before us today. But let me make this point. It is not an abstraction as far as our constituents and the customers at banks are concerned or the customers in housing projects are concerned. This is really a vehicle for continuing to protect those constituents in their dealings with these Federal legislative issues as well as with their bank down the street or their housing department.

I would like to make an observation here with respect to how we came to

this situation, and it has been properly outlined and explained by the gentlewoman from New York (Mrs. KELLY) about the Sunset Act of 1995 and how it terminated or modified the statutory requirements of over 200 mandatory reports.

Now, I want to make the point that I supported that legislation at the time and I did think it was a common-sense piece of legislation. And by the way, I would still support a modification as it applies to other unnecessary duplicative reports. There is no question but that there are a lot of unnecessary reports that should be terminated. But in this particular bill, we have selected those that have clearly proven to be of essential value not only in terms of banking and housing but also in terms of how we deal with our economy through the Federal Reserve Board.

So we have used this time effectively to assess the need for certain reports, and we have here today before us the 50 reports that should be included in the areas of banking and housing.

Let me just conclude by making this observation. The recurring flow of timely and accurate information from the executive branch to the Congress is essential in terms of our oversight responsibilities as Members here and as a legislative body. And may I point out, this is a constitutional responsibility and it is part of the check-and-balance system of our Constitution, checks and balances between the legislative and executive branches of our Government.

So I think that the Federal Reports Elimination Sunset Act served a purpose. We reviewed it. And in these cases they proved absolutely essential to our serving our constituents well.

Mr. Speaker, I rise in strong support of H.R. 3046—the Banking and Housing Agency Accountability Preservation Act. The bill we are considering today, would allow the continued flow of information from the Executive Branch to the Congress on important issues relating to banking and housing.

Mr. Speaker. The clock is ticking. Unless we act by December 31, 1999, valuable reports like the semi-annual Humphrey-Hawkins testimony delivered by the Federal Reserve Board chairman on the state of the nation's economy and the Federal Reserve's annual survey on bank fees and services will be eliminated. The semi-annual Humphrey-Hawkins testimony given by the Federal Reserve Chairman is crucial information for the Congress in evaluating budget, tax and issues relating to our economy.

Reports on issues like bank fees and services are information that Congress must have if we are to accurately evaluate whether our current laws are adequate for protecting consumers. Other reports are important for Congress in determining if our current laws include the appropriate safeguards for protecting our deposit insurance system protecting bank customers.

The bill also continues a number of reports by the departments of Housing and Urban Development, Treasury, the Export-Import Bank,

and the Federal Housing Finance Board. These reports are critical to Congressional oversight and government accountability.

In 1995, Congress passed the Federal Reports Elimination and Sunset Act of 1995. This legislation terminated or modified the statutory requirement for over 200 mandatory reports to Congress, and sunsetted most other mandatory reports after four years. The intent of the Federal Reports Elimination and Sunset Act was to end the needless expense of hundreds of millions of taxpayer dollars each year on many Federal reports that are of minor value to the Congress and to our constituents—the American people. I supported that common-sense legislation then and still support the elimination of unnecessary and duplicative reports now.

However, there are many reports required by Congress that as these have been reviewed we have proven are vitally important—including the 50 reports that this legislation will continue in the area of Banking and Housing. The recurring flow of timely and accurate information from the executive branch to the Congress is essential to our oversight responsibilities as Members, and as a legislative body and our constitutional responsibility—i.e. this is part of the check & balance system of our democracy.

Support H.R. 3046.

I yield back the balance of my time.

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

Mr. Speaker, I believe this bill strikes a balance between ending waste in Government on the one hand and preserving congressional oversight and public accountability on the other. I urge my colleagues to lend it their full support.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from New York (Mrs. KELLY) that the House suspend the rules and pass the bill, H.R. 3046, 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.

GENERAL LEAVE

Mrs. KELLY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous material on H.R. 3046, as amended.

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

There was no objection.

WOMEN'S BUSINESS CENTERS SUSTAINABILITY ACT OF 1999

Mrs. KELLY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1497) to amend the Small Business Act with respect to the women's business center program, as amended.